

COVER SHEET

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S.E.C. Registration Number

[illegible]

(Company's Full Name)

[illegible]

(Business Address: No. Street City / Town / Province)

ODETTE A. JAVIER

Contact Person

815-9447

815-9447

Company Telephone Number

Month

3	1
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Day

INTEGRATED
A C G R 2 0 2 3

FORM TYPE

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Month

Day

Year

Fiscal Year

Annual Meeting

Secondary License Type, If Applicable

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Dept. Requiring this Doc.

Amended Articles Number/Section

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Total no. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

[illegible]

Document I.D.

Cashier

STAMPS

STAMPS

Remarks = please use **black ink** for scanning purposes



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

GENERAL INSTRUCTIONS

A. Use of Form I-ACGR

This SEC Form shall be used as a tool to disclose Publicly-Listed Companies' compliance/non-compliance with the recommendations provided under the Code of Corporate Governance for Publicly-Listed Companies, which follows the "comply or explain" approach, and for harmonizing the corporate governance reportorial requirements of the SEC and the Philippine Stock Exchange (PSE).

B. Preparation of Report

These general instructions are not to be filed with the report. The report shall contain the numbers and captions of all items.

The I-ACGR has four columns, arranged as follows:

RECOMMENDED CG PRACTICE/POLICY	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Contains CG Practices/ Policies, labelled as follows: (1) "Recommendations" – derived from the CG Code for PLCs; (2) "Supplement to Recommendation" – derived from the PSE CG Guidelines for Listed Companies; (3) "Additional Recommendations" – CG Practices not found in the CG Code for PLCs and PSE CG Guidelines but are expected already of PLCs; and (4) "Optional Recommendation" – practices taken from the ASEAN Corporate Governance Scorecard *Items under (1) – (3) must be answered/disclosed by the PLCs following the "comply or explain" approach. Answering of items under (4) are left to the discretion of PLCs.	The company shall indicate compliance or non-compliance with the recommended practice.	The company shall provide additional information to support their compliance with the recommended CG practice	The PLCs shall provide the explanations for any non-compliance, pursuant to the "comply or explain" approach. Please note that the explanation given should describe the non-compliance and include how the overall Principle being recommended is still being achieved by the company. *"Not Applicable" or "None" shall not be considered as sufficient explanation

C. Signature and Filing of the Report

- a. Three (3) copies of a fully accomplished I-ACGR shall be filed with the Main Office of the Commission **on or before May 30 of the following year for every year that the company remains listed in the PSE;**
- b. At least one (1) complete copy of the I-ACGR shall be duly notarized and shall bear **original and manual** signatures
- c. The I-ACGR shall be signed under oath by: (1) Chairman of the Board; (2) Chief Executive Officer or President; (3) All Independent Directors; (4) Compliance Officer; and (5) Corporate Secretary.
- d. The I-ACGR shall cover all relevant information from January to December of the given year.
- e. All reports shall comply with the full disclosure requirements of the Securities Regulation Code.



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended: **December 31, 2023**
2. SEC Identification Number **101** 3. BIR Tax Identification No. **000-160-247**
4. Exact name of issuer as specified in its charter **LEPANTO CONSOLIDATED MINING COMPANY**
5. **Makati City.**
Province, Country or other jurisdiction
of incorporation or organization
6. (SEC Use Only)
Industry Classification Code:
7. **21st Floor, Lepanto Building**
8747 Paseo de Roxas, Makati City, Philippines
Address of principal office
8. **1226**
Postal Code
8. **(632) – 815-9447**
Issuer's telephone number, including area code
9. **N/A**
Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	COMPLIANT	Provide information or link/reference to a document containing information on the following:	
2. Board has an appropriate mix of competence and expertise.	COMPLIANT	1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors	
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	COMPLIANT	2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance Please see attached Annex "A" - Resumes of Directors SEC Form 17-A, Pages 11 to 13 https://www.lepantomining.com/file/ugd/d6dc2e_5cf0a86a308541e2bbe1fff54715f5a.pdf http://www.lepantomining.com/manual-on-corporate-governance Article 1 – Establishing a Competent Board	
Recommendation 1.2			

1. Board is composed of a majority of non-executive directors.	COMPLIANT	Identify or provide link/reference to a document identifying the directors and the type of their directorships LCMC website: Results of Organizational Meeting and General Information Sheet https://www.lepantomining.com/files/ugd/d6dc2e_cd76cd22bb314bd8904250c88b06c236.pdf https://www.lepantomining.com/files/ugd/d6dc2e_edee9a45624f472aa63644c1a65727db.pdf Executive Directors: 2 (CEO and COO) Non-Executive Directors: 7	
Recommendation 1.3			
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	COMPLIANT	Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors. http://www.lepantomining.com/manual-on-corporate-governance Article 1, Sec 1.3; Article 2, Sec 2.3	

2. Company has an orientation program for first time directors.	COMPLIANT	Provide information or link/reference to a document containing information on the orientation program and trainings of directors for the previous year, including the number of hours attended and topics covered. http://www.lepantomining.com/manual-on-corporate-governance	No new directors in recent years
3. Company has relevant annual continuing training for all directors.	8 out of 9 Directors were COMPLIANT	<i>Please see attached Annex "B" - Certificate of Attendance of Corporate Governance Seminar</i>	One Director failed to attend as he became indisposed during the scheduled seminar.

Recommendation 1.4

1. Board has a policy on board diversity.	COMPLIANT	Provide information on or link/reference to a document containing information on the company's board diversity policy. http://www.lepantomining.com/manual-on-corporate-governance Gender composition of the board. Directors: 1 – Female 8 - Male Fields of Expertise of incumbent directors (overlapping) Mining - 3 Business - 6 Finance - 3 Law - 5	
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Optional: Recommendation 1.4

1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	COMPLIANT	Provide information on or link/reference to a document containing the company's policy and measureable objectives for implementing board diversity. http://www.lepantomining.com/manual-on-corporate-governance Provide link or reference to a progress report in achieving its objectives. (Article 1. Establishing a Competent Board; Section 1.1; 1.2)	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	COMPLIANT	Provide information on or link/reference to a document containing information on the Corporate Secretary, including his/her name, qualifications, duties and functions. http://www.lepantomining.com/our-people http://www.lepantomining.com/manual-on-corporate-governance	
2. Corporate Secretary is a separate individual from the Compliance Officer.	COMPLIANT		
3. Corporate Secretary is not a member of the Board of Directors.	NON-COMPLIANT		Under Article 1 -1.5 of Manual on Corporate Governance: - The Board shall be assisted in its duties by a Corporate Secretary, who should be a separate individual from the Compliance Officer. Subject to Board review from time to time, <u>the Corporate Secretary may be a member of the Board of Directors</u>. The Corporate Secretary is not the Compliance Officer.

4. Corporate Secretary attends training/s on corporate governance.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered Please see attached Annex "B" - Certificate of Attendance on Corporate Governance Seminar; and Annex "C" - Program Modules	The Corporate Secretary missed last year's training as he was indisposed; but the Asst. Corporate Secretary was able to attend the same.
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	NON-COMPLIANT	Provide proof that corporate secretary distributed board meeting materials at least five business days before scheduled meeting	Materials are distributed at least 3 calendar days before the meeting.
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	COMPLIANT	Provide information on or link/reference to a document containing information on the Compliance Officer, including his/her name, position, qualifications, duties and functions. The Compliance Officer is the Vice President and Treasurer and therefore has adequate stature and authority in the company.	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.			
3. Compliance Officer is not a member of the board.	COMPLIANT	http://www.lepantomining.com/board-committees http://www.lepantomining.com/manual-on-corporate-governance	

4. Compliance Officer attends training/s on corporate governance.	COMPLIANT	Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered <i>Please see attached Annex "B" - Certificate of Attendance on Corporate Governance Seminar; and Annex "C" - Program Modules</i>	
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Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.

Recommendation 2.1

1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	COMPLIANT	Provide information or reference to a document containing information on how the directors performed their duties (can include board resolutions, minutes of meeting) <i>Please see attached Annex "D" – Summary of the Results of the Performance Evaluations by the Members of the Board</i>	
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Recommendation 2.2

1. Board oversees the development, review and approval of the company's business objectives and strategy.	COMPLIANT	Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting)	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	COMPLIANT	Indicate frequency of review of business objectives and strategy <i>Please see attached Annex "D" - Summary of the Results of the Performance Evaluations by the Members of the Board</i> http://www.lepantomining.com/manual-on-corporate-governance	
Supplement to Recommendation 2.2			

1. Board has a clearly defined and updated vision, mission and core values.	COMPLIANT	Indicate or provide link/reference to a document containing the company's vision, mission and core values. Indicate frequency of review of the vision, mission and core values. Reviewed every 5 years. https://www.lepantomining.com/our-vision Vision- Mission To be a global Filipino mining company by attaining world-class capabilities and becoming a corporate model in the fulfillment of social responsibilities. We shall turn this vision into reality through the efforts of highly motivated, committed, and competent employees who: -continually explore and develop ore reserves -optimize metal production through cost-efficient operations -maintain outstanding safety records and ensure responsible environmental stewardship -foster mutually beneficial partnership with host communities -exhibit initiative and decisiveness	
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		ENVIRONMENTAL POLICY We commit to become a model of a socially responsible mining organization through the effective implementation of our environmental standards, procedures and programs. We commit to enhance our environment, minimize the impact of our operations thereon and continually improve our environmental management system performance by: Ensuring compliance with all applicable legal requirements, industry standards and other requisites Promoting environmental management system awareness among our employees, suppliers, contractors, host community and business partners through an effective information dissemination drive Fostering sustainable and responsible use of resources, effective waste management and pollution control; and Enhancing the organizational capabilities and employees' competencies towards environmentally responsible and efficient operations	
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2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	COMPLIANT	Provide information on or link/reference to a document containing information on the strategy execution process. The Board meets monthly to discuss operations and all major operational, financial and regulatory concerns, resolve these and ensure that board decisions are properly implemented.	
Recommendation 2.3			

1. Board is headed by a competent and qualified Chairperson.	COMPLIANT	Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications Mr. Felipe U. Yap became the Chairman of the Company in 1988. He is likewise the Chairman and Chief Executive Officer of Manila Mining Corporation and of Far Southeast Gold Resources, Inc. He is the Chairman of the Board of Zeus Holdings Inc., and Vice Chairman of Ayala Land Logistics Holdings Corporation. Mr. Yap is a director of, among others, Manila Peninsula Hotel, Inc., and PASAR. Mr. Yap was the Chairman of the Board of the Philippine Stock Exchange from March 2000 to March 2002. The Chairman was named Mining Man of the Year in 1994.	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	NON-COMPLIANT	Disclose and provide information or link/reference to a document containing information on the company's succession planning policies and programs and its implementation	Succession planning program has yet to be formalized.

2. Board adopts a policy on the retirement for directors and key officers.	COMPLIANT	Section 2.4. New Code on Corporate Governance <i>Subject to the Company's Retirement Plan, key officers serve for as long as they are able and enjoy the trust and confidence of the board</i> http://www.lepantomining.com/company-policies	
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	NON-COMPLIANT	Provide information on or link/reference to a document containing information on the company's remuneration policy and its implementation, including the relationship between remuneration and performance.	Policy has yet to be formalized.
2. Board adopts a policy specifying the relationship between remuneration and performance.	NON-COMPLIANT		Policy has yet to be formalized.
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.	COMPLIANT	Provide proof of board approval No changes in recent years	
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.	NON-COMPLIANT		Policy has yet to be formalized.
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	COMPLIANT	Provide information or reference to a document containing	

2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	COMPLIANT	information on the company's nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders. https://www.lepantomining.com/file/ugd/d6dc2e_5c9985d203d545389273399c4c7bd407.pdf	
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	COMPLIANT		
4. Board nomination and election policy includes how the board shortlists candidates.	COMPLIANT	Provide proof if minority shareholders have a right to nominate candidates to the board- proof- disclosure of deadline for nomination of independent directors. https://www.lepantomining.com/file/ugd/d6dc2e_97aa641aa5af4a7e9a9a6afedcd9a7bc.pdf	
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	COMPLIANT		
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	COMPLIANT	Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director. Guidelines for the Nomination Committee https://www.lepantomining.com/board-committees	
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.	NON-COMPLIANT		Board has not found it necessary to use external professional search firm. It has over the years been able to secure highly qualified and competent Directors without using any such search firm.
Recommendation 2.7			

1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	COMPLIANT	https://www.lepantomining.com/files/ugd/d6dc2e_c31d53a8ac0d4f1598890a53ca09b88b.pdf	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	COMPLIANT		
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	COMPLIANT		
Supplement to Recommendations 2.7			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.	COMPLIANT	https://www.lepantomining.com/files/ugd/d6dc2e_c31d53a8ac0d4f1598890a53ca09b88b.pdf http://www.lepantomining.com/manual-on-corporate-governance	
2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.	COMPLIANT	We follow Section 31 of the Revised Corporation Code. Material related Party Transactions Policy https://5e6aaba9-c5a8-4eec-ada3-ef9ee784d1f6.filesusr.com/ugd/d6dc2e_f72a71d3aea54baa9e53997ff9a69c70.pdf	

Recommendation 2.8			
1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	COMPLIANT	Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management. Identity the Management team appointed http://www.lepantomining.com/board-committees Results of the Organizational Meeting https://www.lepantomining.com/files/ugd/d6dc2e_cd76cd22bb314bd8904250c88b06c236.pdf	
2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	COMPLIANT	<i>Please see attached Annex "D" - Summary of the Results of the Performance Evaluations by the Members of the Board</i>	
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.	COMPLIANT	<i>Budgets are board-approved and results of operations vis-à-vis budget are reported to the Board monthly.</i>	

2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	COMPLIANT		
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	COMPLIANT	http://www.lepantomining.com/company-policies	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	COMPLIANT	Internal Audit reports to the Audit Committee. Audit Committee approves audit plan.	
3. Board approves the Internal Audit Charter.	COMPLIANT	Internal Audit Charter Approved by Audit Committee. https://5e6aaba9-c5a8-4eec-ada3-ef9ee784d1f6.filesusr.com/ugd/d6dc2e_361f3496795740fbbf15c9ec23afcf0d.pdf	
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	COMPLIANT	Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework. Provide proof of effectiveness of risk management strategies, if any.	

2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	COMPLIANT	SEC 17-A Form pages 59 to 63 of Audited Financial Statements https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbee1fff54715f5a.pdf Financial Risk Management Objectives and Policies https://www.lepantomining.com/files/ugd/d6dc2e_6bafba0ab4044ad2bc0e997ecf861449.pdf	
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	NON-COMPLIANT	Provide link to the company's website where the Board Charter is disclosed.	} BOARD IS GUIDED BY THE MANUAL ON CORPORATE GOVERNANCE AND THE REVISED CORPORATON CODE
2. Board Charter serves as a guide to the directors in the performance of their functions.	NON-COMPLIANT	Responsibilities of the Board are enumerated in the manual on corporate governance. https://5e6aaba9-c5a8-4eec-ada3-ef9ee784d1f6.filesusr.com/ugd/d6dc2e_e0f249a9a71543978d63cda781616dbd.pdf	
3. Board Charter is publicly available and posted on the company's website.	NON-COMPLIANT		
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	COMPLIANT	Provide information on or link/reference to a document showing company's insider trading policy. https://www.lepantomining.com/files/ugd/d6dc2e_9aca02737aa5417e842a6a8d0175b4ed.pdf	

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Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.	NON-COMPLIANT		As a matter of practice, no loans are granted to Directors. There is yet no formal policy on this, though.
2. Company discloses the types of decision requiring board of directors' approval.	NON-COMPLIANT	Indicate the types of decision requiring board of directors' approval and where they are disclosed.	Pursuant to the principles of agency, most major matters are submitted to the Board for approval. The Board meets monthly and is apprised of all important developments.
Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.			
Recommendation 3.1			
1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	COMPLIANT	Provide information or link/reference to a document containing information on all the board committees established by the company. http://www.lepantomining.com/board-committees	
Recommendation 3.2			

1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	COMPLIANT	Provide information or link/reference to a document containing information on the Audit Committee, including its functions. Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor. Audit Committee Charter https://www.lepantomining.com/files/ugd/d6dc2e_f11374d6c53d47e1b15dd8c29d7cfd5e.pdf	
2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	COMPLIANT	Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship. Audit Committee Charter https://www.lepantomining.com/files/ugd/d6dc2e_f11374d6c53d47e1b15dd8c29d7cfd5e.pdf SEC Form 17-A (Page 10) https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbee1fff54715f5a.pdf	

3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	COMPLIANT	Provide information or link/reference to a document containing information on the background, knowledge, skills, and/or experience of the members of the Audit Committee. SEC Form 17-A (Pages 11 to 13) https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbee1fff54715f5a.pdf	
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	COMPLIANT	Provide information or link/reference to a document containing information on the Chairman of the Audit Committee SEC Form 17-A (Page 10) https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbee1fff54715f5a.pdf	
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	COMPLIANT	No other services required of the external auditor in 2022	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	COMPLIANT	Minutes of Audit Committee Meetings	
Optional: Recommendation 3.2			
1. Audit Committee meets at least four times during the year.	COMPLIANT	Charter of Audit Committee https://www.lepantomining.com/files/ugd/d6dc2e_f11374d6c53d47e1b15dd8c29d7cfd5e.pdf	

2. Audit Committee approves the appointment and removal of the internal auditor.	COMPLIANT	Charter of Audit Committee https://www.lepantomining.com/files/ugd/d6dc2e_f11374d6c53d47e1b15dd8c29d7cfd5e.pdf	
Recommendation 3.3			
1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	COMPLIANT	Provide information or reference to a document containing information on the Corporate Governance Committee, including its functions Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable. https://www.lepantomining.com/files/ugd/d6dc2e_2c3eb20b4cdb49b4ada0671fa121a51d.pdf https://www.lepantomining.com/manual-on-corporate-governance	There was no Corporate Governance Committee Meeting in 2023.

2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	COMPLIANT	Provide information or link/reference to a document containing information on the members of the Corporate Governance Committee, including their qualifications and type of directorship. http://www.lepantomining.com/board-committees Page 11 to 13 of SEC Form 17-A https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbee1fff54715f5a.pdf	We have only two independent directors pursuant to our By-Laws. They are both members of the Corporate Governance Committee.
3. Chairman of the Corporate Governance Committee is an independent director.	COMPLIANT	Provide information or link/reference to a document containing information on the Chairman of the Corporate Governance Committee. http://www.lepantomining.com/board-committees https://www.lepantomining.com/20-is	
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.	NON-COMPLIANT	Indicate the number of Corporate Governance Committee meetings held during the year and provide proof thereof.	There was no meeting last year. The Board meets monthly so committees need not meet often except for the Audit Committee.
Recommendation 3.4			

1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions	The Audit Committee has taken on functions of a Board Risk Oversight Committee.
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship	
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the Chairman of the BROC	
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC.	
Recommendation 3.5			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.	Not necessary as the Audit Committee is informed of and reviews RPT pursuant to the RPT Policy.
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.	

Recommendation 3.6			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	NON-COMPLIANT	Provide information on or link/reference to the company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes.	Audit, Nomination, Remuneration and Corporate Governance Committees have charters; the other charters will be formalized in due course.
2. Committee Charters provide standards for evaluating the performance of the Committees.			To be formalized in due course.
3. Committee Charters were fully disclosed on the company's website.	COMPLIANT	Provide link to company's website where the Committee Charters are disclosed. http://www.lepantomining.com/board-committees	
Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.			
Recommendation 4.1			

1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	COMPLIANT	Provide information or link/reference to a document containing information on the process and procedure for tele/videoconferencing board and/or committee meetings. Provide information or link/reference to a document containing information on the attendance and participation of directors to Board, Committee and shareholders' meetings. Please see attached BODs Table of Attendance 2023	
2. The directors review meeting materials for all Board and Committee meetings.	COMPLIANT	<i>Please see attached Annex "D" - Summary of the Results of the Performance Evaluations by the Members of the Board</i>	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	COMPLIANT		
Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.	COMPLIANT	Please see attached List of Directorships	

Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	COMPLIANT	Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed. None in writing	
Optional: Principle 4			
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	COMPLIANT	The Chairman is in the boards of only two other listed companies outside the group.	
2. Company schedules board of directors' meetings before the start of the financial year.	COMPLIANT	Schedule of monthly meetings is fixed, being provided in the By-Laws	
4. Board of directors meet at least six times during the year.	COMPLIANT	Indicate the number of board meetings during the year and provide proof – 12 Meetings Certificate of Completeness of Meetings	
5. Company requires as minimum quorum of at least 2/3 for board decisions.	COMPLIANT	Indicate the required minimum quorum for board decisions Majority is required in the By-Laws but in practice, minimum of six directors are always present	

Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs			
Recommendation 5.1			
1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.	NON-COMPLIANT	Article II No. 6 of By-Laws https://5e6aaba9-c5a8-4eec-ada3-ef9ee784d1f6.filesusr.com/ugd/d6dc2e_6aa4421dc9df4833bb5e5d7a28ed09b2.pdf	Pursuant to By-Laws, we have 2 independent directors.
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	COMPLIANT	Provide information or link/reference to a document containing information on the qualifications of the independent directors. Nomination Committee Guidelines https://www.lepantomining.com/files/ugd/d6dc2e_5c9985d203d545389273399c4c7bd407.pdf	
Supplement to Recommendation 5.2			
1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	COMPLIANT		
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	COMPLIANT		The stockholders in 2023 approved the retention of the two independent directors for two more years or until 2025.
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	COMPLIANT		The stockholders in 2023 approved the retention of the two independent directors for two more years or until 2025.

3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.	COMPLIANT	Disclosure SEC Form 17-C https://5e6aaba9-c5a8-4eec-ada3-ef9ee784d1f6.filesusr.com/ugd/d6dc2e_8083079f60494c2bab5fd2b7e2ebe901.pdf Page 6 of the Minutes of the Annual Stockholders' Meeting https://www.lepantomining.com/files/ugd/d6dc2e_013bf9ceb58f4378b52214205fc920ad.pdf	
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	NON-COMPLIANT		It is not practical nor necessary to separate the two positions.
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	COMPLIANT	Provide information or link/reference to a document containing information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer. Amended By-Laws https://5e6aaba9-c5a8-4eec-ada3-ef9ee784d1f6.filesusr.com/ugd/d6dc2e_6aa4421dc9df4833bb5e5d7a28ed09b2.pdf	
Recommendation 5.5			

1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	COMPLIANT	Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any. Chairman is not independent.	The Chairman of the Audit Committee is an Independent Director and considered the lead independent director.
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	COMPLIANT	Conflict of Interest Policy; Related Party Transaction (RPT) Policy; Material RPT Policy. http://www.lepantomining.com/company-policies	
Recommendation 5.7			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	COMPLIANT	The Audit Committee in 2023 was composed of non-executive directors namely: Ray C. Espinosa, Ethelwoldo E. Fernandez and Cresencio C. Yap, who met with the external auditors regularly.	
2. The meetings are chaired by the lead independent director.	COMPLIANT	http://www.lepantomining.com/board-committees	
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.	COMPLIANT	Provide name/s of company CEO for the past 2 years Felipe U. Yap	
Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			

Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	COMPLIANT	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees Please see attached Annex "D" - Summary of the Results of the Performance Evaluations by the Members of the Board	
2. The Chairman conducts a self-assessment of his performance.	COMPLIANT		
3. The individual members conduct a self-assessment of their performance.	COMPLIANT		
4. Each committee conducts a self-assessment of its performance.	COMPLIANT		
5. Every three years, the assessments are supported by an external facilitator.	NON-COMPLIANT		For future implementation
Recommendation 6.2			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	COMPLIANT	Please see attached Annex "D" - Summary of the Results of the Performance Evaluations by the Members of the Board http://www.lepantomining.com/investor-relations	
2. The system allows for a feedback mechanism from the shareholders.	COMPLIANT		
Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	COMPLIANT	http://www.lepantomining.com/company-policies	

2. The Code is properly disseminated to the Board, senior management and employees.	COMPLIANT	Provide information on or discuss how the company disseminated the Code to its Board, senior management and employees. Copies were provided to all directors, officers and employees and are found on the website.	
3. The Code is disclosed and made available to the public through the company website.	COMPLIANT	http://www.lepantomining.com/company-policies	
Supplement to Recommendation 7.1			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	COMPLIANT	http://www.lepantomining.com/company-policies	
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	COMPLIANT	<i>Done thru Audit Committee. Non-compliance may result in disciplinary action and if warranted, filing of civil/criminal complaint against the violator.</i>	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	COMPLIANT	http://www.lepantomining.com/company-policies	
Disclosure and			
Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.			
Recommendation 8.1			

1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	COMPLIANT	Provide information on or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders website –policies http://www.lepantomining.com/company-policies	
Supplement to Recommendations 8.1			
1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.	NON- COMPLIANT	Indicate the number of days within which the consolidated and interim reports were published, distributed or made available from the end of the fiscal year and end of the reporting period, respectively.	The Company requested for additional time to submit the annual and quarterly Reports.

2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.	COMPLIANT	Provide link or reference to the company's annual report where the following are disclosed: 1. principal risks to minority shareholders associated with the identity of the company's controlling shareholders; 2. cross-holdings among company affiliates; and 3. any imbalances between the controlling shareholders' voting power and overall equity position in the company. SEC Form 17-A (page 7) https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbee1fff54715f5a.pdf	
Recommendation 8.2			
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	COMPLIANT	Provide information on or link/reference to the company's policy requiring directors and officers to disclose their dealings in the company's share. Attached Annex "F" Memo To All Directors and Officers; Please see Inside Trading Policy in http://www.lepantomining.com/company-policies	

2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	COMPLIANT	Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction. Initial Statement Form 23-A https://www.lepantomining.com/23-a	
Supplement to Recommendation 8.2			
1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	COMPLIANT	Beneficial Reports Form 23-B https://www.lepantomining.com/23-b	
Recommendation 8.3			
1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	COMPLIANT	SEC Form 17-A https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbec1fff54715f5a.pdf	

2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	COMPLIANT	Provide link or reference to the key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended. SEC Form 17-A https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbbee1fff54715f5a.pdf SEC Form 20-IS https://www.lepantomining.com/files/ugd/d6dc2e_05ddc87082ce468b9c979056c9442b72.pdf	
Recommendation 8.4			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	COMPLIANT	Disclose or provide link/reference to the company policy and practice for setting board remuneration Amended By-Laws https://5e6aaba9-c5a8-4eec-ada3-ef9ee784d1f6.filesusr.com/ugd/d6dc2e_6aa4421dc9df4833bb5e5d7a28ed09b2.pdf	

2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	NON-COMPLIANT	Disclose or provide link/reference to the company policy and practice for determining executive remuneration https://5e6aaba9-c5a8-4eec-ada3-ef9ee784d1f6.filesusr.com/ugd/d6dc2e_0c91e2dea3ac4fc1894bff80a8191d4e.pdf	Policy has yet to be formalized.
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	NON-COMPLIANT	Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO.	Remuneration of directors limited to per diems for attendance of meetings; Remuneration of CEO is disclosed together with four top officers.
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	COMPLIANT	https://www.lepantomining.com/files/ugd/d6dc2e_c31d53a8ac0d4f1598890a53ca09b88b.pdf http://www.lepantomining.com/manual-on-corporate-governance	

2. Company discloses material or significant RPTs reviewed and approved during the year.	COMPLIANT	Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs: 1. name of the related counterparty; 2. relationship with the party; 3. transaction date; 4. type/nature of transaction; 5. amount or contract price; 6. terms of the transaction; 7. rationale for entering into the transaction; 8. the required approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and 9. other terms and conditions SEC Form 17-A pages 14 to 17 https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbe1fff54715f5a.pdf	
Supplement to Recommendation 8.5			

1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	COMPLIANT	Indicate where and when directors disclose their interests in transactions or any other conflict of interests. <i>This has not been violated as no director has transactions with the company.</i>	
Optional : Recommendation 8.5			
1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.	COMPLIANT	Provide link or reference where this is disclosed, if any http://www.lepantomining.com/company-policies https://www.lepantomining.com/files/vgd/d6dc2e_936ae1d18b984256be74de71581a113f.pdf	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	COMPLIANT	Provide link or reference where this is disclosed No relevant transaction in recent years.	

2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	COMPLIANT	Identify independent party appointed to evaluate the fairness of the transaction price Disclose the rules and procedures for evaluating the fairness of the transaction price, if any. No relevant transaction in recent years.	
Supplement to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	COMPLIANT	Provide link or reference where these are disclosed. NO RELEVANT AGREEMENTS IN RECENT YEARS	
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	COMPLIANT	Provide link to the company's website where the Manual on Corporate Governance is posted.	
2. Company's MCG is submitted to the SEC and PSE.	COMPLIANT	https://www.lepantomining.com/manual-on-corporate-governance	
3. Company's MCG is posted on its company website.	COMPLIANT		
Supplement to Recommendation 8.7			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices. SEC Form – I-ACGR * Updated 21Dec2017	COMPLIANT	Provide proof of submission. http://www.lepantomining.com/manual-on-corporate-governance	

Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:		Provide link or reference to the company's Annual Report containing the said information.	
a. Corporate Objectives	COMPLIANT		
b. Financial performance indicators	COMPLIANT	https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbe1fff54715f5a.pdf	
c. Non-financial performance indicators	COMPLIANT	pages 9 to 10 and 68 of the SEC Form 17A (Annual Report)	
d. Dividend Policy	COMPLIANT		
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	COMPLIANT	pages 10 to 12 of the SEC Form 17A (Annual Report)	
f. Attendance details of each director in all directors meetings held during the year	COMPLIANT	Pages 7 to 8 of the Definitive IS https://www.lepantomining.com/files/ugd/d6dc2e_05ddc87082ce468b9c979056c9442b72.pdf	
g. Total remuneration of each member of the board of directors	COMPLIANT	Pages 17 to 18 of the SEC Form 17A (Annual Report)	
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.		Provide link or reference to where this is contained in the Annual Report SEC Form 17-A (page 25) https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbe1fff54715f5a.pdf	

3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	COMPLIANT	Provide link or reference to where this is contained in the Annual Report Pages 25 to 26 of the SEC Form 17-A https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbe1fff54715f5a.pdf	
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.	COMPLIANT	Provide link or reference to where this is contained in the Annual Report 2023 Annual Report (pages 59 to 63) https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbe1fff54715f5a.pdf	
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).	COMPLIANT	Provide link or reference to where these are contained in the Annual Report Page 29 to 54 of SEC Form 17-A 2023 Sustainability Report https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbe1fff54715f5a.pdf	

Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.

Recommendation 9.1

1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	COMPLIANT	Provide information or link/reference to a document containing information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor. http://www.lepantomining.com/manual-on-corporate-governance	
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	COMPLIANT	Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor. 39,752,105,755 shares present by proxy and in person or 59.91%	
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	COMPLIANT	Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor. <i>SGV has been our external auditor since 2006.</i>	
Supplement to Recommendation 9.1			

1. Company has a policy of rotating the lead audit partner every five years.	COMPLIANT	Provide information on or link/reference to a document containing the policy of rotating the lead audit partner every five years. SEC Form 17-A page 10 https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbee1fff54715f5a.pdf	
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.	COMPLIANT	Provide link/reference to the company's Audit Committee Charter http://www.lepantomining.com/board-committees	
2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	COMPLIANT	Provide link/reference to the company's Audit Committee Charter http://www.lepantomining.com/board-committees	
Supplement to Recommendations 9.2			

1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	COMPLIANT	Provide link/reference to the company's Audit Committee Charter http://www.lepantomining.com/board-committees	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	COMPLIANT	Provide link/reference to the company's Audit Committee Charter http://www.lepantomining.com/board-committees	
Recommendation 9.3			
1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	COMPLIANT	Disclose the nature of non-audit services performed by the external auditor, if any.	No non-audit services by SGV in 2022
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	COMPLIANT	Provide link or reference to guidelines or policies on non-audit services http://www.lepantomining.com/manual-on-corporate-governance	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	COMPLIANT	Provide information on audit and non-audit fees paid.	Not applicable as there were no non-audit services in 2023
Additional Recommendation to Principle 9			

1. Company's external auditor is duly accredited by the SEC under Group A category.	COMPLIANT	Provide information on company's external auditor, such as: 1. Name of the audit engagement partner; Sycip Gorres and Velayo Company 2. Accreditation number; BOA/PRC Registered No. 0001; SEC Partner Accreditation No. 100794-SEC (Group A) 3. Date Accredited; BOA/PRC Reg. No. 0001, April 16, 2023, valid until August 23, 2026 4. Expiry date of accreditation; and BOA/PRC valid until August 23, 2026; SEC Accreditation valid to cover audit of 2021 to 2025 5. Name, address, contact number of the audit firm. Name: SyCip Gorres Velayo & Co. Address: 6760 Ayala Avenue, 1226 Makati City, Philippines Contact number: (632) 8891-0307	
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2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	COMPLIANT	Provide information on the following: 1. Date it was subjected to SOAR inspection, if subjected; 2. Name of the Audit firm; and 3. Members of the engagement team inspected by the SEC.	
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Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.

Recommendation 10.1

1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	COMPLIANT	Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues. Pages 29 to 54 of SEC Form 17-A 2023 Sustainability Report https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbe1fff54715f5a.pdf	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	COMPLIANT	Provide link to Sustainability Report, if any. Disclose the standards used. ISO 14001:2015 ISO re-certification 2022 Pages 29 to 54 of SEC Form 17-A 2023 Sustainability Report https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbe1fff54715f5a.pdf	

Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.

Recommendation 11.1

1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	COMPLIANT	Disclose and identify the communication channels used by the company (i.e., website, Analyst's briefing, Media briefings /press conferences, Quarterly reporting, Current reporting, etc.). Provide links, if any. Press release: SEC Form 17-C https://www.lepantomining.com/secform17c2023 Facebook page: https://www.facebook.com/lepantomining/	
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Supplemental to Principle 11

1. Company has a website disclosing up-to-date information on the following:	COMPLIANT	Provide link to company website www.lepantomining.com	
a. Financial statements/reports (latest quarterly)	COMPLIANT		
b. Materials provided in briefings to analysts and media	COMPLIANT		
c. Downloadable annual report	COMPLIANT		
d. Notice of ASM and/or SSM	COMPLIANT		
e. Minutes of ASM and/or SSM	COMPLIANT		

f. Company's Articles of Incorporation and By-Laws	COMPLIANT		
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	COMPLIANT	www.lepantomining.com	
Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal control system in the conduct of its business.	COMPLIANT	Internal Audit Plans approved and monitored by Audit Committee.	

2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	COMPLIANT	Identify international framework used for Enterprise Risk Management Provide information or reference to a document containing information on: 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks Indicate frequency of review of the enterprise risk management framework. Notes 31, Pages 59 to 63 to Audited Financial Statements https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbee1fff54715f5a.pdf	
Supplement to Recommendations 12.1			

1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.	COMPLIANT	Provide information on or link/ reference to a document containing the company's compliance program covering compliance with laws and relevant regulations. Indicate frequency of review. https://www.lepantomining.com/lcmcpa_ssesiso ISO 14001 Certification; reviewed and certified annually	
Optional: Recommendation 12.1			
1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.	COMPLIANT	Data Privacy Policy https://www.lepantomining.com/privacy-policy	
Recommendation 12.2			
1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	COMPLIANT	Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm. In-house	
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	NON-COMPLIANT	Identify the company's Chief Audit Executive (CAE) and provide information on or reference to a document containing his/her responsibilities.	

2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	NON-COMPLIANT		
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	COMPLIANT	Identify qualified independent executive or senior management personnel, if applicable.	Not Applicable, we have in-house internal audit team.
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	COMPLIANT	Provide information on company's risk management function. https://www.lepantomining.com/enterprise-risk-management	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	COMPLIANT	Identify source of external technical support, if any. TUV Nord Philippines, Inc.	
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	NON-COMPLIANT	Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/background.	The CFO functions as the Chief Risk Officer

2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	NON-COMPLIANT		The CFO functions as the Chief Risk Officer
Additional Recommendation to Principle 12			
1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	COMPLIANT	See Management's Responsibility for Financial Statements	
Cultivating a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	COMPLIANT	Provide link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed. Manual on Corporate Governance (page 14 Article 13) http://www.lepantomining.com/manual-on-corporate-governance	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	COMPLIANT	Provide link to company's website Page 25 of SEC Form 20-IS https://www.lepantomining.com/files/ugd/d6dc2e_05ddc87082ce468b9c979056c9442b72.pdf http://www.lepantomining.com/manual-on-corporate-governance	
Supplement to Recommendation 13.1			

1. Company's common share has one vote for one share.	COMPLIANT	Page 2 of SEC Form 20-IS https://www.lepantomining.com/files/ugd/d6dc2e_05ddc87082ce468b9c979056c9442b72.pdf	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	COMPLIANT	Common "A" and "B" shares Page 2 of SEC Form 20-IS https://www.lepantomining.com/files/ugd/d6dc2e_05ddc87082ce468b9c979056c9442b72.pdf	
3. Board has an effective, secure, and efficient voting system.	COMPLIANT	Provide link to voting procedure. Indicate if voting is by poll or show of hands. Annex "B" of SEC Form 20-IS https://www.lepantomining.com/files/ugd/d6dc2e_05ddc87082ce468b9c979056c9442b72.pdf	
4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	NON-COMPLIANT	Provide information on shareholder voting mechanisms such as supermajority or "majority of minority", if any.	We comply with the provisions of the Revised Corporation Code
5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.	COMPLIANT	Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution) No such call or suggestion from shareholders in recent years. Page 2, Article II of the By-Laws https://5e6aaba9-c5a8-4eec-ada3-ef9ee784d1f6.filesusr.com/ugd/d6dc2e_6aa4421dc9df4833bb5e5d7a28ed09b2.pdf	

6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	COMPLIANT	Provide information or link/reference to the policies on treatment of minority shareholders Manual on Corporate Governance ARTICLE 13. PROMOTING SHAREHOLDER RIGHTS; AND ARTICLE 14. RESPECTING RIGHTS OF STAKEHOLDERS AND EFFECTIVE REDRESS FOR VIOLATION OF STAKEHOLDERS' RIGHTS http://www.lepantomining.com/manual-on-corporate-governance	
7. Company has a transparent and specific dividend policy.	COMPLIANT	Provide information on or link/reference to the company's dividend Policy. Last stock dividend was issued in year 2000 and cash dividend was year 1999. Page 25 of SEC Form 20-IS https://www.lepantomining.com/files/ugd/d6dc2e_05ddc87082ce468b9c979056c9442b72.pdf	
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	COMPLIANT	Identify the independent party that counted/validated the votes at the ASM, if any. External Auditors and Transfer Agent always present at annual meetings for the counting/ validation of votes.	
Recommendation 13.2			

1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	NON-COMPLIANT	Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out at least 28 days before the meeting. Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting. Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS)	Relevant Information are released not later than 21 days before the scheduled annual meeting
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	COMPLIANT	Provide link or reference to the company's notice of Annual Shareholders' Meeting https://www.lepantomining.com/files/ugd/d6dc2e_893e58e969894090aa43e2ec1044c5f9.pdf	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	COMPLIANT	SEC Form 20-IS (pages 5 to 6) https://www.lepantomining.com/files/ugd/d6dc2e_05ddc87082ce468b9c979056c9442b72.pdf	
b. Auditors seeking appointment/re-appointment	COMPLIANT	SEC Form 20-IS (page 7 of the attached ASM Minutes) https://www.lepantomining.com/files/ugd/d6dc2e_05ddc87082ce468b9c979056c9442b72.pdf	
c. Proxy documents	COMPLIANT	SEC Form 20-IS (Annex A-1)	

Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	COMPLIANT	Provide link or reference to the rationale for the agenda items Pages 3 to 4 (Annex A) https://www.lepantomining.com/files/ugd/d6dc2e_05ddc87082ce468b9c979056c9442b72.pdf	
Recommendation 13.3			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	COMPLIANT	Provide information or reference to a document containing information on all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM. Disclosure of results of annual meeting https://www.lepantomining.com/files/ugd/d6dc2e_45bf9ab982214ec5b51a9dcef3f45613.pdf	

2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.	COMPLIANT	Provide link to minutes of meeting in the company website. https://www.lepantomining.com/files/ugd/d6dc2e_013bf9ceb58f4378b52214205fc920ad.pdf https://www.lepantomining.com/files/ugd/d6dc2e_1afccd075e4944babd033bdb5428ce4e.pdf Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes. Indicate also if the voting on resolutions was by poll.	
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	COMPLIANT	Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting Minutes of the 2023 Annual Meeting	
Recommendation 13.4			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	COMPLIANT	Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes There has been no dispute at all.	

2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	COMPLIANT	Provide link/reference to where it is found in the Manual on Corporate Governance http://www.lepantomining.com/manual-on-corporate-governance	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	COMPLIANT	Disclose the contact details of the officer/office responsible for investor relations, such as: 1. Name of the person Atty. Odette A. Javier 2. Telephone number 815-9447 3. Fax number (632) 8810-5583 4. E-mail address oj@lepantomining.com	
2. IRO is present at every shareholder's meeting.	COMPLIANT	Indicate if the IRO was present during the ASM. YES	
Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	COMPLIANT	Provide information on how anti-takeover measures or similar devices were avoided by the board, if any. <i>This is ensured through transparency and good governance.</i>	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	COMPLIANT	Indicate the company's public float. 64.64%	
Optional: Principle 13			

1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	COMPLIANT	Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM Investor Relations Section in website http://www.lepantomining.com/investor-relations https://www.facebook.com/lepantomining/	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	COMPLIANT	Disclose the process and procedure for secure electronic voting in absentia, if any. Link is provided only to shareholders who email their intention to participate in absentia SEC Form 20-IS – Annex A-2 (online ballot) https://www.lepantomining.com/files/ugd/d6dc2e_05ddc87082ce468b9c979056c9442b72.pdf	

Duties to Stakeholders

Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.

Recommendation 14.1

1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	COMPLIANT	Identify the company's shareholder and provide information or reference to a document containing information on the company's policies and programs for its stakeholders. Manual on Corporate Governance http://www.lepantomining.com/manual-on-corporate-governance https://www.facebook.com/lepantomining/	
Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	COMPLIANT	Identify policies and programs for the protection and fair treatment of company's stakeholders Asst. Corporate Secretary is in charge of Investor Relations and promptly addresses all concerns of shareholders. http://www.lepantomining.com/manual-on-corporate-governance https://www.facebook.com/lepantomining/	
Recommendation 14.3			

1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	COMPLIANT	Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights. 1. Name of the person Atty. Odette A. Javier 2. Telephone number 815-9447 3. Fax number (632) 810-5583 4. E-mail address oaj@lepantomining.com Provide information on whistleblowing policy, practices and procedures for stakeholders Manual on Corporate Governance http://www.lepantomining.com/manual-on-corporate-governance	Continual engagement with the community in Mankayan, Benguet through the Community Relations Office
Supplement to Recommendation 14.3			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	COMPLIANT	Provide information on the alternative dispute resolution system established by the company. Manual on Corporate Governance http://www.lepantomining.com/manual-on-corporate-governance https://www.facebook.com/lepantomining/	Continual engagement with the community in Mankayan, Benguet through the Community Relations Office

Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	COMPLIANT	Disclose any requests for exemption by the company and the reason for the request. None.	
2. Company respects intellectual property rights.	COMPLIANT	Provide specific instances, if any. Company uses licensed software.	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	COMPLIANT	Identify policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same. Mission and Vision; Environmental Policy; Heath Policy; ISO 14001 Certification PRIVACY POLICY https://www.lepantomining.com/privacypolicy	

2. Company discloses its policies and practices that address supplier/contractor selection procedures	COMPLIANT	Identify policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same. <i>Purchasing Dept. discloses policies on supplier selection to all prospective suppliers.</i> <i>Page 29 to 54 of SEC Form 17-A 2023 Sustainability Report</i> https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbee1fff54715f5a.pdf	
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Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.

Recommendation 15.1

1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	COMPLIANT	Provide information on or link/reference to company policies, programs and procedures that encourage employee participation. http://www.lepantomining.com/company-policies <i>Manual on Corporate Governance</i> http://www.lepantomining.com/manual-on-corporate-governance	
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Supplement to Recommendation 15.1

1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	COMPLIANT	Disclose if company has in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders. Company has a stock option plan; Annual “Gabi ng Parangal” for outstanding employees.	
2. Company has policies and practices on health, safety and welfare of its employees.	COMPLIANT	Disclose and provide information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any. HEALTH, SAFETY AND WELFARE OF EMPLOYEES POLICY http://docs.wixstatic.com/ugd/d6dc2e_aaf1d423dd644f9b8f0f69f1e1cf3592.pdf	
3. Company has policies and practices on training and development of its employees.	COMPLIANT	Disclose and provide information on policies and practices on training and development of employees. Include information on any training conducted or attended. Page 29 to 54 of SEC Form 17-A 2023 Sustainability Report https://www.lepantomining.com/files/ugd/d6dc2e_5cf0a86a308541e2bbee1fff54715f5a.pdf	

Recommendation 15.2			
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	COMPLIANT	Identify or provide link/reference to the company's policies, programs and practices on anti-corruption Code of Conduct; Whistle Blower Policy https://5e6aaba9-c5a8-4eec-ada3-ef9ee784d1f6.filesusr.com/ugd/d6dc2e_a cc7639ad2d6406ba5fde580ecf08c69.pdf	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	COMPLIANT	Identify how the board disseminated the policy and program to employees across the organization All new employees are given copies of policies; policies appear on the website of Lepanto	
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	COMPLIANT	Identify or provide link/reference to the company policy and procedures on penalizing employees involved in corrupt practices. Include any finding of violations of the company policy. Code of Conduct https://5e6aaba9-c5a8-4eec-ada3-ef9ee784d1f6.filesusr.com/ugd/d6dc2e_7f15beaa851b493abc70719ad2ea501e.pdf	
Recommendation 15.3			

1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	COMPLIANT	Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees. Indicate if the framework includes procedures to protect the employees from retaliation. Provide contact details to report any illegal or unethical behavior. Whistle Blower Policy https://5e6aaba9-c5a8-4eec-ada3-ef9ee784d1f6.filesusr.com/ugd/d6dc2e_acc7639ad2d6406ba5fde580ecf08c69.pdf	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	COMPLIANT	Whistle Blower Policy https://5e6aaba9-c5a8-4eec-ada3-ef9ee784d1f6.filesusr.com/ugd/d6dc2e_acc7639ad2d6406ba5fde580ecf08c69.pdf	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	COMPLIANT	Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing. Whistle Blower Policy https://5e6aaba9-c5a8-4eec-ada3-ef9ee784d1f6.filesusr.com/ugd/d6dc2e_acc7639ad2d6406ba5fde580ecf08c69.pdf	

Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

Recommendation 16.1

1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	COMPLIANT	Provide information or reference to a document containing information on the company's community involvement and environment-related programs. corporate-social-responsibility http://www.lepantomining.com/corporate-social-responsibility Lepanto Cares Program https://www.lepantomining.com/ https://www.facebook.com/lepantomining/	Like other operating mining companies, the Company implements a Social Development and Management Program.
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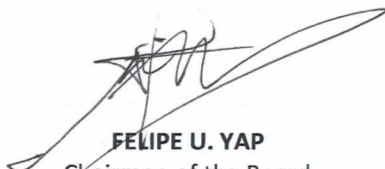
Optional: Principle 16

1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	COMPLIANT	Identify or provide link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development. ISO 14001 - Certified	
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2. Company exerts effort to interact positively with the communities in which it operates	COMPLIANT	corporate-social-responsibility http://www.lepantomining.com/corporate-social-responsibility Annual Report: Lepanto Cares Program http://www.lepantomining.com/annual-reports https://www.facebook.com/lepantomining/	Lepanto has a Community Relations Office that proactively addresses community concerns.
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Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Makati on May 30, 2024.

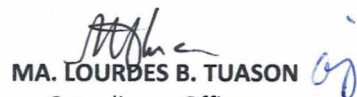
SIGNATURES


FELIPE U. YAP
Chairman of the Board
and Chief Executive Officer


BRYAN U. YAP
President and
Chief Operating Officer


RAY C. ESPINOSA
Independent Director


VAL ANTONIO B. SUAREZ
Independent Director


MA. LOURDES B. TUASON
Compliance Officer

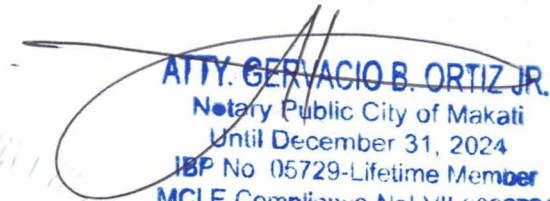

ETHELWOLDO E. FERNANDEZ
Corporate Secretary

MAKATI CITY

SUBSCRIBED AND SWORN to before me this MAY 30 2024 day of May 30, 2024, affiants exhibiting to me their IDs, as follows:

NAME	NO.
FELIPE U. YAP	
BRYAN U. YAP	
RAY C. ESPINOSA	
VAL ANTONIO B. SUAREZ	
MA. LOURDES B. TUASON	
ETHELWOLDO E. FERNANDEZ	

JUL. NO. 329
PAGE NO. 67
BOOK NO. XXVI
SERIES OF 2024


ATTY. GERVACIO B. ORTIZ JR.
Notary Public City of Makati
Until December 31, 2024
IBP No. 05729-Lifetime Member
MCLE Compliance No. VII-0022734
Appointment No. M-39 (2023-2024)
PTR No. 9563522 Jan. 3, 2023
Makati City Roll No. 40091
101 Urban Ave. Campos Rueda Bldg.
ar, Makati City

BIO-DATA**FELIPE U. YAP**

Date of Birth : [REDACTED]
Place of Birth : [REDACTED]
Sex : [REDACTED]
Citizenship : [REDACTED]
Educational Attainment : [REDACTED]
Civil Status : [REDACTED]
Wife : [REDACTED]
Children : [REDACTED]
Address : [REDACTED]

Business Affiliations:Chairman of the Board and
Chief Executive Officer

- Lepanto Consolidated Mining Company 1988 - present
- Lepanto Investment & Development Corporation 1988 - present
- Diamant Boart Philippines, Inc. 1988 - present
- Diamond Drilling Corporation of the Philippines 1988 - present
- Far Southeast Gold Resources, Inc. 1988 - present
- Manila Mining Corporation 1988 - present
- Shipside, Inc. 1988 - present

Chairman of the Board

- Kalayaan Copper-Gold Resources, Inc. 2007 - present
- Yapster e-Conglomerate 2000 - present
- Zeus Holdings, Inc. 1998 – present

Vice Chairman

- Prime Orion Philippines, Inc. 2016 -present

Director

- Manila Peninsula Hotel, Inc. 1994 - present
- Philippine Associated Smelting & Refining Corporation 2000 - present
- FLT Prime Insurance Corporation 2016 – present
- Orion Land Inc.
- Tutuban Properties Inc.

The Philippine Stock Exchange, Inc.

2000 - 2002 - Chairman, Board of Governors
1998 - 1999 - Governor
1993 - 1995 - Governor

Award Received

- Mining Man of the Year Award – April 30, 1993
Phil. Institute of Mining, Metallurgy & Geology

Member:

- Makati Business Club
- Management Association of the Philippines

Club Affiliations:

- Alabang Country Club
- Army & Navy Club
- Baguio Country Club
- Manila Polo Club

- Makati Sports Club
- Mimosa Golf & Country Club
- Subic Bay Yacht Club
- Tower Club, Inc.

BRYAN SPENCER U. YAP

21st Floor, Lepanto Building, 8747 Paseo de Roxas Ave., Makati City

EMPLOYMENT BACKGROUND

LEPANTO CONSOLIDATED MINING COMPANY

Director - 1997 April to present
Senior Vice President & Chief Financial Officer - 1997 April to 2003 February
President & Chief Operating Officer - 2003 March to present

MANILA MINING CORPORATION

Director - 1994 April to present
Vice President - 1994 April to 2011 February
President & Chief Operating Officer - 2011 March to present

FAR SOUTHEAST GOLD RESOURCES

Director - 1997 April to present
Vice President & Treasurer - 2006 August to 2012 May
Vice Chairman - 2013 August to present

SHIPSIDE, INC.

Director - 1995 April to present
President - 1997 April to present

LEPANTO INVESTMENT AND DEVELOPMENT CORP.

Director - 1994 April to present
President - 1997 April to present

DIAMOND DRILLING CORPORATION OF THE PHILIPPINES

Director - 1995 May to present
Vice President - 1997 April to present

DIAMANT BOART PHILIPPINES INC.

Director - 1994 April to present
President - 2002 January to present

FIRST LEPANTO PRIME INSURANCE CORP.

Director - 1997 May to present

EDUCATION

College : [REDACTED]

High School : [REDACTED]

Elementary : [REDACTED]

PERSONAL DATA

Date of Birth : [REDACTED]

Place of Birth : [REDACTED]

Civil Status : [REDACTED]

Citizenship : [REDACTED]

**CURRICULUM VITAE
OF
MARILYN A. VICTORIO-AQUINO**

Full Name: Marilyn A. Victorio-Aquino

Home Address: [REDACTED]

Telephone No: [REDACTED]

E-mail: [REDACTED]

Nationality: [REDACTED]

Civil Status: [REDACTED]

Place of Birth: [REDACTED]

Date of Birth: [REDACTED]

Marilyn A. Victorio-Aquino is Assistant Director at First Pacific Company Limited (FPC), a Hong Kong-based investment management and holding company with operations located in Asia, with principal business interests related to Telecommunications, Infrastructure, Consumer Food Products and Natural Resources. Ms. Aquino joined FPC in June 2012 following her 32-year practice at SyCipLaw. She graduated cum laude (class salutatorian) from the University of the Philippines, College of Law in 1980 and placed second in the nationwide Philippine Bar Examination. She was Managing Editor of the Philippine Law Journal.

Mining and Natural Resources

Ms. Aquino is a leading partner in SyCipLaw's Mining and Natural Resources practice area. In that capacity, Ms. Aquino represents some of the world's biggest natural resource companies, junior companies, financial institutions and other participants in the Philippine mining sector. She is counsel to, among others, Philex Mining Corporation, Philex Petroleum Corporation, Benguet Corporation, Lepanto Consolidated Mining Corporation, INTEX Resources Philippines Inc. and Manila Mining Corporation.

Ms. Aquino is also a member of the board of directors of Philex Mining Corporation ("Philex"). She represents SyCipLaw in the Chamber of Mines of the Philippines, the Philippine Mineral Exploration Association and the Australia-New Zealand Chamber of Commerce (Philippines), Inc. Ms. Aquino is a member of the International Pacific Bar Association, Women Lawyers Circle, Fideracion Internacional de Abogadas, Philippine Bar Association and Integrated Bar of the Philippines.

Ms. Aquino provides comprehensive legal services to companies that explore, mine, process and sell all types of metals and minerals, oil and gas, and coal. The depth of her business and corporate finance experience ensures that she is able to effectively respond to needs of her mining and natural resource clients, *i.e.* the need for advice on all aspects of mining and natural resource projects, including project structuring, mergers and acquisitions, joint ventures, corporate financing and project financing, project acquisitions, due diligence review, and permitting. She assists clients in the drafting and negotiation of mineral production sharing agreements and financial or technical services agreements for mining projects, service contracts for oil and gas projects and coal operation agreements for coal projects, as well as joint venture agreements, ore supply agreements, royalty, and similar agreements. She also represents clients in a broad range of administrative and judicial proceedings.

Ms. Aquino assisted in the negotiation and drafting of the first two financial and technical assistance agreements ("FTAAs") granted by the Philippine government, as counsel to Western Mining Corporation and Climax-Arimco for the Tampakan Copper Project and the Didipio Copper Project, respectively.

Among the natural resource transactions that Ms. Aquino handled are the following:

- (a) the acquisition by Benguet Corporation of an option to develop the King-King Copper Gold project from TVI Pacific Inc. and Echo Bay Mines Ltd. in the acquisition of an option to develop the King-King Copper-Gold Project;
- (b) the sale by Galactic Resources of its interest in the Far-Southeast Gold Project to CRA Ltd.;
- (c) the acquisition by Philnico Mining and Industrial Corporation of the Nonoc Nickel Refinery;
- (d) the sale by Manila Mining of an interest in the Kalayaan Mining Project to Philex and a farm-in arrangement in favor of Philex for the Kalayaan Mining Project;
- (e) the project financing of the West Linapacan service contract;
- (f) the acquisition by European Nickel Plc of an interest in the Berong Nickel Project;
- (g) the following projects of European Nickel Plc: (1) a joint venture agreement with Fil-Asia Strategic Investments Holdings Corporation, a subsidiary of Rusina Mining N.L., with mining interests in Acoje,

Zambales; and (2) establishing a nickel heap leach research facility in Hermosa, Bataan;

- (h) the acquisition by Two Rivers Pacific Holdings Corporation of the interest of the Ongpin Group in Philex Mining Corporation and a further interest from the Government Service Insurance System; and
- (i) acquisition by Philex of a 5% interest in Lepanto Mining Corporation.

Ms. Aquino is also assisting the Chamber of Mines in the Petition for Issuance of a Writ of Kalikasan with Prayer for Temporary Environmental Protection Order & Writ of Continuing Mandamus filed by Philippine Earth Justice Center Inc., *et al.* against the Secretary of the Department of Environment and Natural Resources, *et al.*, docketed as G.R. No. 197754.

Investments, Mergers and Acquisitions

Ms. Aquino has a strong Investments, Mergers and Acquisitions practice. She represents local and foreign clients in investing in new businesses or acquiring existing businesses and has acted as counsel to both buyers and sellers in respect of some of the largest acquisitions in the Philippines in recent years. For example, she acted as counsel to First Pacific Company Limited ("First Pacific") in acquiring a controlling interest in the Philippine Long Distance Telephone Company ("PLDT"), the largest telecommunications company in the Philippines and in 2007 she acted for First Pacific and its Philippine affiliate, Metro Pacific Asset Holdings, Inc. ("MPHI") when MPHI acquired the Philippine Government's shares in the holding company of PLDT, Philippine Telecommunications Investment Corporation. She acted as counsel to PLDT Communications and Energy Ventures, Inc. (formerly Pilipino Telephone Corporation ("Piltel"), Metro Pacific Investments Corporation ("MPIC") and the joint venture company of Piltel and MPIC, Beacon Asset Holdings, Inc. ("Beacon"), in various transactions, the last one having been completed in February 2012, for the purchase of shares of stock of Manila Electric Company ("Meralco") from the Lopez Group that resulted in the Beacon Group acquiring the controlling interest in Meralco.

Ms. Aquino also acted as counsel to PLDT when it acquired the controlling stake in Digitel in a landmark share swap deal valued at about P69.2 billion (or US\$1.59 billion).

In 2000, Ms. Aquino advised PPMV Ventures Ltd. in negotiating and documenting the acquisition of Global Brands Company, Inc., a transaction that is believed to be the first management buy-out in the Philippines.

Construction and Infrastructure

Ms. Aquino acted as counsel to the consortium of Fil-Estate Corporation, Anglo Philippines Holdings, Inc., Ramcar Corporation, Ayala Land, Inc., Greenfield Development Corporation, Allante Realty and Development Corporation and DBH Corporation, which undertook the design, construction and financing of the US\$655 million LRT III project through Metro Rail Transit Corporation ("Metro Rail"). She also acted for Metro Rail when it negotiated the financing for the LRT III Project. She also acted as counsel to the consortium in the negotiations of Phase II of the LRT III project. In addition, she acted as counsel to of Fil-Estate Corporation, Anglo Philippines Holdings, Inc., Ramcar Corporation, Greenfield Development Corporation and DBH Corporation when they securitized their cash flows from the LRT III Project. Currently, she is advising MPIC in the exercise of the expansion right of Metro Rail for the LRT III Project. She is also a director of Metro Rail, representing MPIC.

In water infrastructure, Ms. Aquino acted as counsel to Vivendi (now Veolia) in their various water projects all over the Philippines, including in Baguio City, Cebu City, Bulacan, Puerto Princesa, Ilocos Norte, San Carlos City and Fort Bonifacio. Ms. Aquino also advised Generale de Eaux (now Veolia) in bidding for the MWSS Concession. She also advised the consortium of MPIC, Ayala and Lopez in the bidding for the Angat Dam Project.

Ms. Aquino is counsel to MPIC in various airport projects in the Philippines.

Ms. Aquino has vast experience and expertise in dealing with the Philippine Government and its various agencies and departments and the complex requirements and procedures for negotiating and approving government contracts.

Project Finance and Securities

Ms. Aquino acted as counsel to JBIC, Sumitomo Mitsui Banking Corporation, JP Morgan Chase Bank and the other lenders that extended a US\$490 million loan for purposes of the San Roque Multi-Purpose Hydroelectric Power Generating Facility. Prior to the San Roque project, Ms. Aquino also advised Hopewell in various power projects that predated the Build, Operate and Transfer Law of the Philippines. She also acted for Metro Rail when it negotiated the financing for the LRT III Project.

Ms. Aquino also acted as Philippine counsel to First Pacific when it launched its US\$300 million bond issue on July 16, 2010 and its US\$400 million bond issue on September 20, 2010. Ms. Aquino also acted as counsel to Philex Petroleum Corporation when it listed its shares with the Philippine Stock Exchange.

Lectures

Ms. Aquino is accredited by the Supreme Court of the Philippines as a lecturer on Land and Economics Law for the Mandatory Continuing Legal Education Program of the Philippines. She has delivered various lectures on Mining in the Philippines and related issues before various conferences and seminars, including the following:

- (1) A Legal Perspective for Mining: Opportunities, Challenges and Risks to Foreign Investors in the Philippines - the Asia Mining Congress in Singapore; Mandatory and Continuing Legal Education
- (2) Risks Factors in the Mining Industry - Indaba in the Philippines sponsored by the Department of Environment and Natural Resources
- (3) Philippine Mining: Overview and Legal Perspective – Mandatory and Continuing Legal Education

RAY C. ESPINOSA

Professional Experience

PRESENT:

Maybank Philippines, Inc.: Independent Director (March 29, 2016 – present);
Chairman, Risk Management Committee; Member, Trust Committee

Smart Communications Inc.: Director (December 6, 2016 – present)

PayMaya Philippines, Inc.: Director (April 8, 2016); Member, IT Steering
Committee and Compliance Committee

Voyager Innovations, Inc.: Director (August 3, 2015)

First Pacific Company Limited: Associate Director (June 1, 2013 – present).
Head of Government and Regulatory Affairs and Head of Communications
Bureau for the Philippines

Philippine Long Distance Telephone Company: Director (November 24, 1998 –
present); Chief Corporate Services Officer; Head, Regulatory Affairs and
Policy; Member, Technology Strategy Committee; Member, CEO Council;
Vice Chairman, PLDT Beneficial Trust Fund

Mediaquest Holdings, Inc.: President (December 24, 2009 – May 31, 2013;
December 2016 – present)

Manila Electric Company: Director (May 26, 2009 – present); General Counsel
(December 15, 2009 – present); Chairman, Finance Committee

Metro Pacific Investments Corporation: Director (October 2009 – present)

Roxas Holdings, Inc.: Director (December 3, 2013 – present); Member,
Nomination, Election & Governance Committee

Lepanto Consolidated Mining Company: Independent Director (April 18, 2005 –
present; Chairman, Audit Committee.

Philstar Daily, Inc.: Chairman of the Board (June 11, 2014 – present); Director
(April 25, 2011 – present)

Business World Publishing, Inc.: Chairman of the Board (September 16, 2013 –
present)

Signal TV, Inc.: Director (June 2013 – present)

First Agri Holdings, Inc.: Vice Chairman of the Board and President (December 18, 2014 – present)

First Coconut Manufacturing, Inc.: Vice Chairman of the Board (November 26, 2014 – present)

PAST:

ABC Development Corporation (TV5): President and CEO (December 24 – May 31, 2013)

Philweb Corporation: Vice Chairman of the Board (June 20, 2006 – December 13, 2013)

ePLDT, Inc.: President and CEO (July 1, 2000 – May 2010)

Sycip Salazar Hernandez & Gatmaitan: Partner (December 16, 1982-June 30, 2000); Member, Executive Committee (1999 –2000). Concentration: Banking and Finance; Securities; Mergers and Acquisitions; Joint Ventures; Commercial and Industrial Contracts; Energy and Power; Telecommunications

Convington & Burling (Washington, D.C. U.S.A.): Foreign Associate (September 1987 – August 1988). International trade; International business transactions

Ateneo de Manila School of Law: Law Lecturer (1989; 1984-1985; 1983). Insurance law; legal forms and practical exercises; advanced contract drafting

Education

Master of Laws (1988)	:	The University of Michigan Law School Ann Arbor, MI, U.S.A.
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Bachelor of Laws (1982)	:	Ateneo de Manila University Makati, Metro Manila Philippines
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Bachelor of Science : University of Sto. Tomas
Pre-Medicine/Pre-Medical España, Manila, Philippines
Studies
(1977)

Professional Affiliation

- Member, Integrated Bar of the Philippines
- Member, Philippine Bar Association
- Member, Inter-Pacific Bar Association (Vice Chair, Energy and Natural Resources Committee, 1998-2000)
- Member, Executive Committee, LAWASIA Energy Section

Professional Honors/Awards

- Named by Asia Law & Practice as one of the leading capital market lawyers in the Philippines, 2002 ed. Asia Law Leading Lawyers
- Named by Asia Law & Practice as one of the leading capital market lawyers in the Philippines, 2001 ed. Asia Law Leading Lawyers
- Named by Euromoney as one of the leading capital market lawyers in the Philippines, 2000 Euromoney Guide to the World's Leading Project Finance Lawyers
- Named by The Asia Pacific Legal 500 as one of the leading capital market lawyers in the Philippines, 1999/2000 The Asia Pacific Legal 500 Guide to Asia's Commercial Law Firms
- Named by Euromoney as one of the leading project finance lawyers in the Philippines, 1999 Euromoney guide to the World's Leading Project Finance Lawyers
- Named by The Asia Pacific Legal 500 as one of the leading capital market lawyers in the Philippines, 1998/1999 The Asia Pacific Legal 500 Guide to Asia's Commercial Law Firms
- Named by Euromoney as one of the leading project finance lawyers in the Philippines, 1996 Euromoney Guide to the World's Leading Project Finance Lawyers

Academic Honors/Awards

- First Place, 1982 Philippine Bar Examination
- Fellow (1986-1987), Clyde Alton Dewitt Scholarship Foundation, University of Michigan Law School
- Outstanding Achievement Award (1982), Ateneo de Manila Alumni Association
- Silver Medal for Academic Excellence (1982), Ateneo de Manila University
- Second Honors Medal (1982), Ateneo de Manila University
- Salutatorian, Law Class 1982, Ateneo de Manila University
- Law Scholar (1982-1984), Ateneo de Manila University Scholarship Fund, Ateneo de Manila University

Published Articles

- The Further Liberalization of Foreign Exchange Control Regulations in the Philippines, The International Lawyer Vol. 27, No. 3, Fall 1993
- The Extraterritoriality of Exchange Control Regulations Under the IMF Articles of Agreement, Philippine Law Journal, Vol. LXII (3rd Quarter), September 1987.
- The Plunging Peso: Legal Problems and Approaches, Philippine Law Gazette, Vol. 8, Nos. 3 and 4, 1984.

Douglas John Kirwin

In 1971 I completed a Bachelor of Science Degree (geology major) and during the period 1969 to 1971 I found vacation work in an underground tungsten mine in Queensland (Metals Ex Ltd), geological field assistant, Queensland, (Mt Isa Mines), geological assistant, Papua New Guinea. (Anglo American). The vacation experiences convinced me that exploration geology was what appealed to me most and hence this was a turning point in my life.

I was employed by Anglo American in 1972 and was involved in porphyry copper exploration in Papua New Guinea until 1975, after which I was assigned to Fiji where experienced was gained in epithermal gold, VHMS and porphyry projects. Several summer seasons were spent in New Zealand exploring for porphyry Mo and epithermal gold targets. During accumulated work breaks I back pack-travelled to visit mines in Philippines, Japan, South Africa, Namibia, Zimbabwe, Indonesia, Brazil, Chile and Peru. I was very fortunate with accommodating mining companies who frequently provided in country logistic support, and in particular, Don Albierto Benevides from Buena Ventura who mentored my visit to his mines; an influence and experience I treasure to this day.

In 1979, I voluntarily resigned from Anglo to join a specialist exploration team formed by Jack Thompson with AMAX Inc. During 1979 to 1986 this work involved aerial reconnaissance and ground follow up in remote areas of Indonesia, Fiji, New Zealand, Vanuatu and Australia. Also during this period I was seconded to AMAX's latin american subsidiary, Rosario Resources. This 6 months assignment was to assist with the geological interpretation of the Cuale Ag base metal mines in Jalisco. The result was probably the first recognition of VHMS deposits in Mexico (my report being referenced in SEG SP8). My desire to look at mines and rocks during my work breaks continued and I had valuable trips to deposits in Canada, USA, Europe, UK and Ireland as well as Panama, Honduras, Dominican Republic, Haiti and Tasmania.

In 1984, I returned to Australia to attend the part time MSc mineral exploration course offered by James Cook University in Townsville, and completed my thesis concerning the formation and mineralization processes associated with tourmaline breccia pipes and received my MSc in 1986.

From 1986 to 1995 I successfully ran my own contracting business; International Geological Services. This was quite satisfying and for 10 years I had numerous interesting assignments for major and junior companies throughout the Asian Pacific region, including Japan, South Korea, Vietnam, Cambodia, Taiwan, Myanmar, Laos and China.

In 1995 while based in Laos I became involved forming a company to explore the Indochina region. I accepted consulting assignments for Robert Friedland on projects held in the Philippines and Myanmar. This quickly became almost full time and I was then asked to assist with putting a property package together for the NEWCO; Indochina Goldfields Ltd., and to accept the role of exploration manager. This involved relocating to Indonesia and I focused the exploration efforts mainly in north east Kalimantan. Up until this time that entire region was under moratorium and I felt the geology was prospective for epithermal deposits. As soon as the moratorium was lifted a reconnaissance expedition was made and sure enough a number of epithermal deposits were discovered, where there was no previous record of gold, (I still have some of the discovery float samples). A 3 million ha land package was granted and this became part of the assets on which Indochina raised C\$300M. Two of the deposits discovered, Jelai River and Seryung are being intensely explored at the moment. Others significant discoveries are within forest reserves.

Ivanhoe was also active in Myanmar at this time, mainly focused on the mining and development of the Monywa copper deposits. Some significant SX EW copper was produced from the Sabetaung deposit, however Ivanhoe was never permitted to mine the 900MT Letpadaung ore body (contrary to prior agreements with the Government). In 2000, Ivanhoe's geological team discovered the high grade Moditaung orogenic gold vein systems, in a region with no previous record of gold mineralization. During the course of 5 years of exploration, including drilling and 11 kms of adits, a feasibility study for mining was submitted to the authorities. Again the government reneged on prior agreements and essentially expropriated the deposit, which is now being exploited by the military.

Not long after listing Indochina, the BreX debacle surfaced and it was clear that Indochina should diversify exploration activities. Indochina's targets remained epithermals and Cu and Au porphyries and countries identified with potential were Thailand, South Korea and Mongolia.

During 1996 to 1999, exploration programs were carried simultaneously in each of these countries. Several grass roots discoveries were made in the Soengsan district (South Korea) which led to the development of two small mines; Eunsan and Moisan which are still in operation by a Korean company. A large Ag (Au) epithermal system was discovered on Gasado Is however, development was restricted because of environmental issues (discovery history published in PACRIM, 1999). Unrecognised sediment-hosted gold deposits were discovered in east and south Thailand, unfortunately detailed evaluation was curtailed because of unfavorable legislation at the time.

An orientation visit to Mongolia in 1996 led to Ivanhoe (formerly Indochina) establishing major exploration programs from 1997 to 2006. The opportunity to acquire the Oyu Tolgoi project arose in 1999 and after a site inspection and data review a strong recommendation was made to acquire the property. The details are published in New Gen Gold 2003. Additional Mongolian discoveries made by Ivanhoe (following on from work by QGX Ltd,) included the Altan Tolgoi-Kharmagtai Au Cu porphyry deposits where drilling outlined + 1M oz Au with associated copper. This discovery history is published in Geodynamics and Metallogeny of Mongolia, 2005. While in Mongolia in 2003 I negotiated a JV with a private Canadian group, whereby Ivanhoe's tenements and their holdings in the South Gobi were combined and listed as Asia Gold. It fortuitously emerged that extensive coal deposits were present and a new vehicle (South Gobi Energy) was created to explore and develop the coal assets. Ivanhoe's 60% interest in South Gobi was recently bid for \$925M by China Aluminum. In 2001, myself and Miles Worsley inspected the Hill 217 gold prospect in Inner Mongolia, China and recommended acquisition by Ivanhoe. I named the Company, Jishan which subsequently listed and the deposit was put into open pit production. The company was later sold to China Gold Corp for US\$125M.

Recognising in 2004, that Ivanhoe should again broaden its' exploration scope, I made a recommendation to purchase the Cloncurry project from receivers in Australia for A\$11M. Following a site visit and data review, it was evident to me that the entire district represented a very underexplored and underdrilled Proterozoic terrain where Ivanhoe could acquire an excellent large land position. In addition, fluidized hematite-matrix breccias were recognized as being identical to those at Olympic Dam. Drilling quickly began to unravel the potential of the Swan zone with deeper drilling than previously carried out. A 30MT near surface secondary copper deposit became a 500MT IOCG ore body which is still open and exploration is ongoing. The Mt Dore shale-hosted secondary copper deposit, 20 kms south of Swan, was previously explored by shallow drilling and considered uneconomic. Senior Ivanhoe development geologist Barry Goss, designed a drilling program which found hypogene sulphide mineralization at depth which significantly upgraded the deposit potential. In August 2008, Ivanhoe listed an Australian subsidiary based on the Cloncurry assets and raised A\$125M. Six months after floating, the Merlin Mo(Re) deposit was discovered while drilling out the northern part of the Mt Dore deposit. Exploration is ongoing and both Merlin and Mt Dore are scheduled for development in the near term. I am confident more discoveries will emerge from the Cloncurry district. I have served on various Society of Economic Geology committees and was Vice 2011. I am currently on committees and remain an honorary lecturer. My experience SEG has been most enjoyable and at the same time this exposed me to the dedicated international members who volunteer their time to promote our industry.

Reflecting back on my career to date I can say it has been a wonderful adventure enhanced by the mentors who took the time to broaden my thinking and instill the practical skills required in exploration. I have been extremely fortunate in being associated with dedicated and enthusiastic geologists who have all been a great team (personally and professionally) over the years. I could not have wished for better. I resigned from Ivanhoe Mines in early 2012 and am now semi-retired with a small part time consulting business.



REGIS V. PUNO

Litigation, Corporate and Commercial, Real Property, Regulatory, Legislative and Compliance

BAR QUALIFICATIONS: 1987, Philippines.

EDUCATION: University of the Philippines (A.B. Economics, 1981); Ateneo de Manila University (LL.B., with honors, 1985); Georgetown University Law Center, Washington D.C., U.S.A. (LL.M., 1987).

WORK EXPERIENCE: Senior Partner, Puno & Puno Law Offices, (1988-1998, 2001 - Present); Vice-Chairman/Director, Metrobank Card Corporation (Corporate Governance and Related Transactions Committee), (2011 - Present); Director and Chairman of Trust Committee, Philippine Savings Bank, (2004- 2010); Undersecretary, Department of Justice, (1998 - 2001); President, Georgetown University Alumni Club of the Philippines, (2006 - 2008); Chairman, Alumni Admission Program (AAP), Georgetown University (2013-Present); Board of Trustees, Hands on Manila Foundation, (2014 - Present); Director and Corporate Secretary, Laura Vicuna Foundation, Inc. for Street Children, (2014 - Present); Director, The Rockwell Club, (2013 - Present); Director, Sithe Global Camaya Holdings, Inc., (2008 - Present); Director/Vice-President, GN Power Holdings Philippines GP Corp, (2007 - Present); Board of Trustees, Rockwell Residential Tower Condominium Corp., (2008 - 2013); Director, Regency Investment and Development Holdings, Inc., (2008-2011); Director/President, Napnapan Mineral Resources, Inc., (2007 - 2011); Corporate Secretary, BDO Private Bank, (2003 - 2004); Director/Corporate Secretary, Banco Santander, Philippines (1996 - 1998, 2001 - 2003); Special Assistant to the Secretary/Minister of Justice and Chief of Staff, Ministry of Justice, (1979 - 1984); Technical Assistant, Philippine National Assembly Batasang Pambansa), (1978 - 1979); Private Secretary/Confidential Assistant, Court of Appeals, (1976 - 1978); International Associate Attorney, Galland, Kharasch, Morse & Garfinkle, P.C., Washington, D.C., U.S.A., (1987- 1988).

7917 10/2/15

PROFESSIONAL ASSOCIATIONS: Integrated Bar of the Philippines.

LANGUAGES: English and Filipino.

PRACTICE AREAS: Banking and Finance (Loans and Credit Facilities); Bankruptcy / Financial Restructuring (Corporate Rehabilitation, Debt and Capital Restructuring, Foreclosure); Taxation (Estate Planning); Mergers and Acquisitions (Mergers / Corporate Reorganizations, Joint Ventures); Privatization (Public Utility Regulation, Public Bidding / Negotiated Sale); Corporate and Commercial (Commercial Law, International Trade, Compliance and Customs); Dispute Resolution (International and Domestic Arbitration, Litigation); Infrastructure (Roads and Tollways, Commercial and Industrial Developments); Real Estate (Hotels, Resorts and Tourism); Aviation (Code-Sharing Arrangements, Commercial Agreements, Aircraft Maintenance and Ground handling, Regulatory Approvals); Legal Advocacy (Governmental and non-governmental Relations, Legislative Affairs).

EMAIL: regpuno@punolaw.com



Institute of Corporate Directors

presents this

Certificate of Participation

to

Felipe U. Yap

AyalaLand Logistics Holdings Corp.

for having completed the webinar

**2023 Ayala Integrated Corporate
Governance, Risk Management,
and Sustainability Summit**

held on

October 3, 2023 | 8:30 AM – 12:30 PM
through Zoom Webinars

A stylized, handwritten signature in black ink, appearing to read 'Carlos Gatmaitan'.

Carlos Jose P. Gatmaitan
Chief Executive Officer



(SEC Provider Accreditation Number CG2021-002)

presents this

CERTIFICATE OF COMPLETION

to

Bryan Spencer U. Yap

for completing the three-hour SEC-accredited

CORPORATE GOVERNANCE TRAINING

Topic 1: Economic Briefing

Title 2: Executive Briefing on Business Continuity

held on Tuesday, November 28, 2023

*from 2:00 pm to 5:00 pm via **zoom***

Henry Belleza Aquende, MBM, Hon. DPA

Founder & President

Center for Global Best Practices

Jonathan L. Ravelas, CIA

Course Director & Lecturer

Center for Global Best Practices

Kama Neson Ganeson

Course Director & Lecturer

Center for Global Best Practices



**2023 ANNUAL
CORPORATE GOVERNANCE
ENHANCEMENT SESSION**
For Directors, Advisory Board Members and Officers

THIS CERTIFICATE IS AWARDED TO

**FOR HAVING ATTENDED THE SEMINAR ON ARTIFICIAL INTELLIGENCE (“AI”) HELD ON NOVEMBER 9, 2023
8:00 A.M. TO 12:00 P.M. CONSISTING OF TWO SESSIONS:**

**“GOVERNANCE IMPERATIVES, OPPORTUNITIES, AND CHALLENGES IN THE AGE OF AI”
BY DR. MAX TEGMARK**

**“GLOBAL DEVELOPMENTS IN AI STANDARDS AND REGULATIONS”
BY ATTY. EDEL F. TUPAZ**

RICARDO M. PILARES III
VICE PRESIDENT FOR LEGAL
AND CORPORATE GOVERNANCE OFFICER
METRO PACIFIC INVESTMENTS CORPORATION

MA. MAGDALENE A. TAN
VICE PRESIDENT
HEAD, CORPORATE GOVERNANCE
PLDT INC.

JOCELYN C. VILLAR-ALTAMIRA
SAVP AND HEAD
CORPORATE GOVERNANCE AND COMPLIANCE OFFICE
MANILA ELECTRIC COMPANY

PARALUMAN M. NAVARRO
CHIEF COMPLIANCE OFFICER
PXP ENERGY CORPORATION

ROMEO B. BACHOCO
CHIEF GOVERNANCE OFFICER
PHILEX MINING CORPORATION

PAOLO DANIEL ROLANDO R. AÑONUEVO
ASSISTANT CORPORATE SECRETARY
ROXAS HOLDINGS, INC.





(SEC Provider Accreditation Number CG2021-002)

presents this

CERTIFICATE OF COMPLETION

to

Ray C. Espinosa

for completing the three-hour SEC-accredited

CORPORATE GOVERNANCE TRAINING

Topic 1: Economic Briefing

Title 2: Executive Briefing on Business Continuity

held on Tuesday, November 28, 2023

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Henry Belleza Aquende, MBM, Hon. DPA

Founder & President

Center for Global Best Practices

Jonathan L. Ravelas, CTA

Course Director & Lecturer

Center for Global Best Practices

Kama Neson Ganeson

Course Director & Lecturer

Center for Global Best Practices



(SEC Provider Accreditation Number CG2021-002)

presents this

CERTIFICATE OF COMPLETION

to

Douglas John Kirwin

for completing the three-hour SEC-accredited

CORPORATE GOVERNANCE TRAINING

Topic 1: Economic Briefing

Title 2: Executive Briefing on Business Continuity

held on Tuesday, November 28, 2023

from 2:00 pm to 5:00 pm via **zoom**

Henry Belleza Aquende, MBM, Hon. DPA

Founder & President

Center for Global Best Practices

Jonathan L. Ravelas, CIA

Course Director & Lecturer

Center for Global Best Practices

Kama Neson Ganeson

Course Director & Lecturer

Center for Global Best Practices



(SEC Provider Accreditation Number CG2021-002)

in collaboration with



presents this

CERTIFICATE OF COMPLETION

to

Regis Puno

for completing the four-hour SEC-Accredited

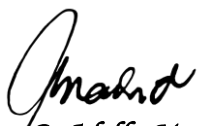
CORPORATE GOVERNANCE

**Governance of Data Privacy Management
Executive Briefing on Cybersecurity for Board and Management
Updates on Anti-Money Laundering Laws and Regulations
The Corporate Board's Roadmap to ESG-Driven
Sustainability Strategy and Reporting**

held on Friday, October 20, 2023, 1:00 pm – 5:00 pm via **zoom**


Henry Belleza Aquende, MBM, Hon. DPA
Founder & President
Center for Global Best Practices


John J. Macasio
Course Director & Lecturer
Center for Global Best Practices


Atty. Alphecca B. Adolfo-Madrid, CPA
Course Director & Lecturer
Center for Global Best Practices


Rama Neson Ganeson
Course Director & Lecturer
Center for Global Best Practices



(SEC Provider Accreditation Number CG2021-002)

presents this

CERTIFICATE OF COMPLETION

to

Val Antonio B. Suarez

for completing the three-hour SEC-accredited

CORPORATE GOVERNANCE TRAINING

Topic 1: Economic Briefing

Title 2: Executive Briefing on Business Continuity

held on Tuesday, November 28, 2023

*from 2:00 pm to 5:00 pm via **zoom***

Henry Belleza Aquende, MBM, Hon. DPA

Founder & President

Center for Global Best Practices

Jonathan L. Ravelas, CTA

Course Director & Lecturer

Center for Global Best Practices

Kama Neson Ganeson

Course Director & Lecturer

Center for Global Best Practices



(SEC Provider Accreditation Number CG2021-002)

presents this

CERTIFICATE OF COMPLETION

to

Ramon T. Diokno

for completing the three-hour SEC-accredited

CORPORATE GOVERNANCE TRAINING

Topic 1: Economic Briefing

Title 2: Executive Briefing on Business Continuity

held on Tuesday, November 28, 2023

from 2:00 pm to 5:00 pm via **zoom**

Henry Belleza Aquende, MBM, Hon. DPA

Founder & President

Center for Global Best Practices

Jonathan L. Ravelas, CTA

Course Director & Lecturer

Center for Global Best Practices

Rama Neson Ganeson

Course Director & Lecturer

Center for Global Best Practices



(SEC Provider Accreditation Number CG2021-002)

presents this

CERTIFICATE OF COMPLETION

to

Ma. Lourdes B. Tuason

for completing the three-hour SEC-accredited

CORPORATE GOVERNANCE TRAINING

Topic 1: Economic Briefing

Title 2: Executive Briefing on Business Continuity

held on Tuesday, November 28, 2023

*from 2:00 pm to 5:00 pm via **zoom***

Henry Belleza Aquende, MBM, Hon. DPA

Founder & President

Center for Global Best Practices

Jonathan L. Ravelas, CIA

Course Director & Lecturer

Center for Global Best Practices

Kama Neson Ganeson

Course Director & Lecturer

Center for Global Best Practices



(SEC Provider Accreditation Number CG2021-002)

presents this

CERTIFICATE OF COMPLETION

to

Odette A. Javier

for completing the three-hour SEC-accredited

CORPORATE GOVERNANCE TRAINING

Topic 1: Economic Briefing

Title 2: Executive Briefing on Business Continuity

held on Tuesday, November 28, 2023

*from 2:00 pm to 5:00 pm via **zoom***

Henry Belleza Aquende, MBM, Hon. DPA

Founder & President

Center for Global Best Practices

Jonathan L. Ravelas, CTA

Course Director & Lecturer

Center for Global Best Practices

Kama Neson Ganeson

Course Director & Lecturer

Center for Global Best Practices



(SEC Provider Accreditation Number CG2021-002)

presents this

CERTIFICATE OF COMPLETION

to

Abigail K. Yap-Ang

for completing the three-hour SEC-accredited

CORPORATE GOVERNANCE TRAINING

Topic 1: Economic Briefing

Title 2: Executive Briefing on Business Continuity

held on Tuesday, November 28, 2023

*from 2:00 pm to 5:00 pm via **zoom***

Henry Belleza Aquende, MBM, Hon. DPA

Founder & President

Center for Global Best Practices

Jonathan L. Ravelas, CIA

Course Director & Lecturer

Center for Global Best Practices

Kama Neson Ganeson

Course Director & Lecturer

Center for Global Best Practices

20 October 2023

Atty. Odette A. Javier

Vice President, Assistant Corporate Secretary and Chief Information Officer

Lepanto Consolidated Mining Company

21/F Lepanto Building, 8747 Paseo de Roxas

Makati City, Philippines

Dear **Atty. Javier**,

Greetings from the **Center for Global Best Practices**!

Thank you for your interest in our best practices training programs. This is to submit our proposal to provide your organization an SEC-Accredited corporate governance training. Here are the training details for your review and approval:

Topics: Session 1 - Economic Briefing

Session 2 - Executive Briefing on Business Continuity Planning

SEC requires the training provider a minimum of 30-day notice and pre-event documentation in favor of the client for the proper accreditation of the training program. The Center for Global Best Practices (CGBP) will do all the necessary preparation and processing of the pre-event documentation and post-event report to secure approval and SEC accreditation of the training.

Training Schedule: Tuesday, November 28, 2023, from 2:00PM to 5:00PM

Duration: 3-hour session including 15-minute Question-and-Answer Segment

Mode of Teaching: Lecture with PowerPoint Presentations

Mode of Delivery: Online training via Zoom application under the "meeting format"

- The participant is required to turn-on his/ her video at all times during the training session for SEC monitoring purpose.

Requirements for Participants: Viewing device per person, stable internet connection and downloaded Zoom application.

Course Directors and Lecturers:

1-hour Economic Briefing: Mr. Jonathan L. Ravelas

He was the Chief Market Strategist of the largest commercial bank in the Philippines -- BDO. His job included economic forecasting and analysis of financial statements to provide valuable insights on the financial performance of companies and the equities markets. His investment advice is well sought after with his commentaries appearing in Asian Wall Street Journal, Business World and Philippine Daily Inquirer newspapers, as well as televised interviews on ANC, CNN Philippines, Bloomberg and BBC.

2-hour Executive Briefing on Business Continuity Planning: Mr. Kama Neson Ganeson

He is a Malaysia-based Master Trainer for various management systems including ISO 9001, 14001, 18001, 22301, 31000, 20000, TS16949, 27001. He has rolled out many customer management and international quality training programs in Vietnam, Malaysia and the Philippines both for the public and private sectors with brand names such as AMEX, Sitel, Toshiba, Fujitsu, McDonalds, Jollibee, BDO, SM, Metrobank, Cebu Pacific, SSS, Philhealth and many more.

He recently retired as Vice President, Head of Total Quality Management, and Chief Risk Officer of Megawide Corporation. In his 4-year stint with the organization, he was also the designated Coach and Master Trainer on various training programs for all front-line directors and project managers.

Learning Investment:

Training Fee (20 participants @ P 3,980 each).....	₱ 79,600.00
Add: Documentation and Processing for SEC Accreditation	2,000.00
Total Training Fee (Net of Withholding Tax)	<u>₱ 81,600.00</u>

- *In excess of 20 attendees, an additional fee of ₱ 3,980 net/ person shall apply.*

Total training fee is inclusive of the following:

1. Pre-event documentation and processing for SEC accreditation of the training program.
2. Post-event documentation report to be submitted by CGBP to the SEC.
3. Delivery of the printed materials.
4. Printing and delivery of certificates of completion for those who attended and completed the training. **Lepanto Consolidated Mining Company** (to be referred to as **LEPANTO** for brevity) may include its logo on the certificate at no extra cost.

Note: Names to appear in the certificates of completion and the firm's logo must be submitted two weeks prior to the date of the training program.

Please issue check payment to: **Center for Global Best Practices Foundation, Inc.**
Unionbank Current Account: 0013 3002 7702
TIN: 005-769-988-000 (Non-VAT Registered)

Agreement and Terms of Payment:

- 50% down payment 15 days prior to the training schedule. (Fee covers the preparation of the customized lecture presentation). **LEPANTO** shall also provide a scanned / photocopy of the check for the remaining payable amount as proof that payment is ready. The 50% remaining balance must be remitted to CGBP a day prior to the webinar lecture / training. It may also opt to pay 100% of the fee upon signing of the contract.

- *The total training fee is the net amount that should be remitted to CGBP. Should there be any additional tax to be imposed by the government, it shall be borne by **LEPANTO**.*
- *The total training fee is a minimum fixed amount that is based on the agreed number of attendees. It will neither be deducted nor reduced even if the actual number of participants falls below **20**. Should there be more than **20** attendees, the basis for the headcount and the fee shall be on the actual number of participants inside the function room where the training is being conducted.*
- *The training fee is non-refundable. It is also non-transferrable to any CGBP programs.*
- *Both parties agree to liquidated damages for delay of payment beyond 30 days allowance or non-payment of training fee. This provision is for those who have accepted and signed the proposal but have failed to pay on time:*
 - a. *2% monthly interest charge that will be based on the unpaid amount to be computed starting the day after the delivery of the training and;*
 - b. *Legal fee equivalent to the entire value of this contract in case CGBP has to engage a lawyer to undertake any collection efforts.*
- *The only document that **LEPANTO** shall require CGBP to complete payment for this training would be this signed document. An official receipt shall be issued upon payment.*
- ***LEPANTO** and all its attendees commit not to copy, reproduce, distribute, and show to the public the seminar training and learning materials in any form and at any instance in accordance with the intellectual property and anti-piracy laws of the Philippines.*

In case **LEPANTO** unilaterally terminates this agreement with a notice prior to the set schedule, it is liable to pay 80% of the total value of this contract as liquidated damage. This amount covers the professional fee of the lecturer/s, cost of preparation of the learning materials and other administrative expenses, as well as the opportunity losses incurred by CGBP and the lecturer in reserving the date for **LEPANTO**.

In case **LEPANTO** decides to reschedule the training with less than 10 days from the agreed schedule, it agrees to pay ₱30,000 (net) per rescheduled training session as liquidated damage to cover for the opportunity loss in reserving the date/s for its group. For this purpose, a session is defined as a period (covering 2 hours or up to a whole day) devoted to a training activity.

A training session is considered rescheduled when **LEPANTO** triggers a prior notice to CGBP that it will not push through with the training on the set schedule and providing for a specific alternative that must fall within 2 months timeframe based on the original date of the training.

If no new schedule is given that is acceptable to both parties within such a period, it is considered a consummated event. Likewise, if no participant shows up during the scheduled training, it is also deemed a consummated event and the **LEPANTO** agrees to pay the total training fee.



"Enhancing Global Competitiveness Through Best Practices"

CGBP has the right to discontinue an ongoing webinar session if there is no more participant present during the training session and the **LEPANTO** agrees to pay the full amount of the training fee.

CGBP shall start on time based on the agreed training schedule. In case **LEPANTO** requests to start at a later time, CGBP shall charge an additional fee of P5,000 for every 15-minute of extension based on the original starting time of the lecture.

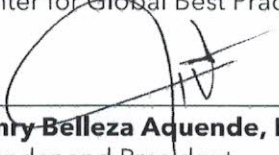
Non-Poaching Clause - Both parties agree that **LEPANTO** shall not solicit, offer employment to, nor use the services of any employee and the trainers/ lecturers who are involved or connected to CGBP for a period of forty-eight (48) months from the date of completion or termination of this Agreement, except where CGBP consents thereto in writing. The penalty for the violation of this clause shall be 10 times the value of this contract as liquidated damage. **Each party** acknowledges that the prohibition and restriction contained in this clause are reasonable in the circumstances and necessary to protect the business of CGBP.

In case of fortuitous event that may occur, such as any acts of Gods (e.g. typhoon, earthquake, epidemic and other catastrophes), disruptions due to rallies, civil disobedience, coup de' tat, terrorism, fire, brownout, disturbances, device malfunction, loss of internet connectivity, or illness / accident that may limit or restrict the resource person to lecture, CGBP will not be held liable and will endeavor to find the next closest available schedule to fulfill its obligation to **LEPANTO**.

Should you find these details to be agreeable, please affix your signature below in order to formally engage our firm's training service. This document comprising 5 pages (including Exhibit 1) shall serve as a formal contract and billing when signed by both parties.

May we also invite you to check our other upcoming programs at www.cgbp.org. Thank you very much for choosing us as your training provider and we look forward to being of service to your organization.

Authorized signatory
FOR AND ON BEHALF OF
Center for Global Best Practices:


Henry Belleza Aquende, MBM, Hon. DPA
Founder and President

Authorized signatories
FOR AND ON BEHALF OF
Lepanto Consolidated Mining Company:

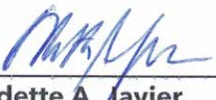

Atty. Odette A. Javier
Vice President, Assistant Corporate
Secretary and Chief Information Officer

Exhibit I

LEPANTO's board and management participants are to adhere to the following webinar rules and protocol:

1. Each attendee must completely fill out the registration form provided by CGBP. For strict compliance, the data must contain the contact details of the attendee and not of anyone else. Providing the wrong details shall constitute misrepresentation.

The SEC must be able to contact the person directly in case there is a need to do so. It must be submitted to CGBP at least 30 days prior to the scheduled training.
2. Each attendee must download the Zoom app to ensure proper working of the viewing device. Each participant must use his / her own Zoom account and sign in under the name that he / she indicated in the registration form to be identifiable as the one logged in to the Zoom webinar. If one doesn't have a Zoom account, an attendee must sign up to create one's own Zoom account. This is the responsibility of each attendee. CGBP has the right to take down or remove in the webinar room any participant who is not identified as a legitimate attendee. This shall be done for security purpose.
3. **LEPANTO's** management and participants agree to grant consent to CGBP to activate the recording Zoom function during the webinar to continuously monitor attendance. A participant is deemed to have complete attendance when one has finished the lecture but may not necessarily join the Q & A segment.
4. All participants agree to an honor code system whereby each participant shall have an individual laptop (or alternative viewing device) for audit and monitoring one's presence during the lecture session. No attendee shall share the viewing device unless a notice to the knowledge provider is made prior to the webinar that such participant shall share the screen to view the lecture with another attendee. In such a case, the attendee without the device shall be registered and counted as a participant and shall also be provided with lecture material and an e-certificate of completion.
5. Moreover, each attendee can only use one device for viewing the webinar. If an attendee's username is used on two or more devices, he / she will be charged the full webinar fee for each of the device used even if such username was not present or active during the entirety of the webinar session/s. CGBP also has the right to remove a redundant username being used during the webinar without notice to the participant.
6. **LEPANTO's** participants shall be responsible for sourcing their own viewing device, access to the learning event and stable internet connection. CGBP shall not be held liable to refund payment or be required to repeat the training for free should any of the participants failed to connect, attend, or finish the webinar due to unstable Internet connection or other circumstances/ reasons for not being able to join.
7. CGBP shall provide **LEPANTO's** participants the Zoom ID and passcode. The attendees must submit the enrollment form with the contact details for proper coordination. To ensure all attendees will be able to access the webinar, the designated *LEPANTO's overall training coordinator, Ms. Cecil Bonzon*, shall also be provided the same Zoom access codes who shall have the responsibility to double check and disseminate the same to those who may not receive the access details from CGBP.
8. All attendees who want to be issued an e-certificate of completion must finish the webinar and answer the short evaluation form. This automated evaluation form will appear at the end of the session once the lecturer leaves the webinar room.
9. In the event that the evaluation form did not appear or was not accessible at the end of the session, the participants must inform CGBP regarding this issue. It will be emailed to each participant upon one's notice. The completed evaluation form must be emailed to CGBP within 48 hours to be eligible for the participant to receive a certificate of completion.

PERFORMANCE EVALUATION FORM
For Members of the Board of Directors
LEPANTO CONSOLIDATED MINING COMPANY
for the year 2023

For each of the following statements, please rate the Board's performance by checking a number between 1 and 5, with 1 indicating that you strongly disagree, and 5 indicating that you strongly agree, with the statement. Check 0 if the point is not applicable or you do not have enough knowledge or information to rank the Corporation's board on a particular statement.

	AVERAGE SCORE
Composition and Quality	
Board members have the appropriate qualifications to meet the objectives of the board's charter, including appropriate financial literacy.	5
The board demonstrates integrity, credibility, trustworthiness, active participation, an ability to handle conflict constructively, strong interpersonal skills, and the willingness to address issues proactively.	5
The board demonstrates appropriate industry knowledge and includes a diversity of experiences and backgrounds.	5
The independent directors meet all applicable independence requirements.	5
The board participates in a continuing education program to enhance its members' understanding of relevant risk, reporting, regulatory, and industry issues.	5
The board monitors compliance with corporate governance regulations and guidelines.	5
New board members are adequately oriented to educate them on the Corporation's operations.	5
Understanding the business, including Risks	
The board takes into account significant risks that may directly or indirectly affect the Corporation. Examples include: • Regulatory and legal requirements • Financing and liquidity needs • Financial exposures • Business continuity • Reputation • Strategy execution • Management's capabilities • Fraud control	5
The board considers, understands, and approves the process implemented by management to effectively identify, assess, and respond to the organization's key risks.	5

	AVERAGE SCORE
Process and Procedures	
The Board adequately monitors financial indicators to determine if the Company performs as projected.	4.83
The board meets regularly.	5
The level of communication between the board and relevant parties is appropriate; the board chairman encourages inputs on meeting agenda from board members and management.	5
The agenda and related information are circulated in advance of meetings to allow board members sufficient time to study and understand the information.	5
Written materials provided to board members are relevant and concise.	5
The board respects the line between oversight and management.	5
The board maintains adequate minutes of each meeting.	5
The board and the compensation committee regularly review management incentive plans to consider whether the incentive process is appropriate.	5
Board members come to meetings well prepared.	5
Major disclosures are discussed at the Board level.	4.83
Ethics and Compliance	
Board members oversee the process and are notified of communications received from governmental or regulatory agencies related to alleged violations or areas of non-compliance.	5
The board oversees management's procedures for enforcing the Corporation's Code of Ethics and Business Conduct and other good governance policies.	5
The board determines that there is a senior-level person designated to understand relevant legal and regulatory requirements.	4.83
Oversight of the Financial Reporting Process, including Internal Controls	
The board reviews the Corporation's significant accounting policies.	5
The board makes inquiries of the independent auditor, internal auditors, and management on the depth of experience and sufficiency of the organization's accounting and finance staff.	5
The board ensures that management takes action to achieve resolution when there are repeat comments or directives from regulators.	4.83
The board is consulted when management is seeking a second opinion on an accounting or auditing matter.	5

	AVERAGE SCORE
Oversight of Audit Functions	
The board, through the Audit Committee, understands the coordination of work between the independent and internal auditors and clearly articulates its expectations of each.	5
The board, through the Audit Committee, appropriately considers internal audit reports, management's responses, and steps toward improvement.	5
The board oversees the role of the independent auditor from selection to termination and has an effective process to evaluate the independent auditor's qualifications and performance.	4.16
The board, through the Audit Committee, considers the independent audit plan and provides recommendations.	4.16
The board, through the Audit Committee, reviews the audit fees paid to the independent auditor.	4.16
The board is consulted when management is seeking a second opinion on an accounting or auditing matter.	4.16
Monitoring Activities	
An annual performance evaluation of the board is conducted and any matters that require follow-up are resolved and presented to the full board.	4.16



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

ANNEX "E"

Company Reg. No. PW-101

CERTIFICATE OF FILING
OF
AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

LEPANTO CONSOLIDATED MINING COMPANY

copy annexed, adopted on February 20, 2012 by a majority vote of the Board of Directors and on April 16, 2012 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 12th day of July, Twenty Twelve.


BENITO A. CATARAN
Director

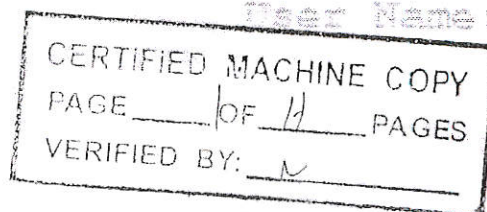
Company Registration and Monitoring Department

Date: 24-9-2012 Time: 4:18:25 PM

BA/wheng

www.sec.gov.ph

Deer Name: LEPANTO



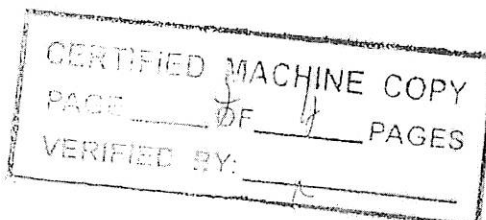
AMENDED BY LAWS
OF
LEPANTO CONSOLIDATED MINING COMPANY

ARTICLE I
STOCK

1. Certificates of stock shall be issued to each holder of fully paid stock in numerical order from the stock certificate book, and shall be signed by the Chairman or President or a vice President and by the Secretary or Assistant Secretary and sealed with the corporate seal; provided, however, that where any such certificate is signed by a transfer agent and/or by a registrar, the signatures of any such Chairman, President, Vice President, Secretary or Assistant Secretary and the seal of the corporation upon such certificates may be facsimiles, printed or engraved; provided, further, that the Board of Directors may authorize the transfer agent and/or registrar to use facsimile signatures, whether printed or engraved, notwithstanding that the signatures of the officers of the Corporation enumerated herein shall likewise be facsimiles, upon such terms and conditions as the Board may impose. A record of each certificate issued shall be kept upon the stock register of the company. *(As amended by resolutions adopted at the regular meetings of stockholders held on April 10, 1968, April 15, 1985 and at the special meeting of stockholders held on December 23, 1974)*

2. Transfers of Stock shall be made by indorsement of the certificate and delivery thereof, but shall not be effective and binding so far as the company is concerned until duly registered upon the books of the company, and before a new certificate is issued the old certificate must be entered for cancellation and cancelled upon the face thereof. The stock books of the company may be closed for transfer for such proper purpose and for such reasonable period as the Board of Directors may from time to time determine. *(As amended by resolution adopted at the regular meeting of stockholders held on April 10, 1969)*

User Name: LEPANTOCOF30



3. The unissued Stock of the company shall be offered for sale and sold in such quantities and at such times as the Board of Directors of the company may from time to time determine, and shall be sold upon such terms and for such prices (not less than par) as may be fixed in the resolution directing such sales.

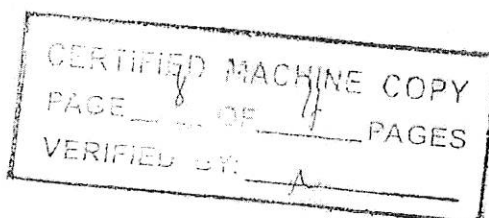
4. Treasury Stock of the company shall consist of such issued and outstanding stock of the company or otherwise acquired by it, and shall be held subject to disposal by the Board of Directors. Such stock shall neither vote nor participate in dividends while held by the company.

5. Lost Certificates may be replaced whenever any person claiming a certificate of stock to be lost or destroyed shall make an affidavit to that fact and shall advertise the same in such manner as the Board of Directors may require, and shall give the company a bond of indemnity in the form and with the sureties satisfactory to the Board in such sum as the Board shall deem reasonably necessary. The new certificate shall otherwise be of the same tenor as the one alleged to be lost or destroyed.

ARTICLE II STOCKHOLDERS' MEETINGS

1. The Annual Meetings of the stockholders of this company shall be held at the place where the principal office of the company is located on the 3rd Monday in April of each year, or if said day be a holiday, on the first working day thereafter, at the hour of 4:00 P.M. *(As amended by resolution adopted at the regular meeting of stockholders held on April 10, 1969)*

2. Special Meetings of the stockholders may be called at the place where the principal office of the company is located, at any time by resolution of the Board of Directors or by order of the Chairman or of the President, and must be called upon the written request of stockholders registered as the owners of one-third of the total outstanding stock. *(As amended by resolutions adopted at the regular meetings of stockholders held on April 10, 1969 and on April 15, 1985)*

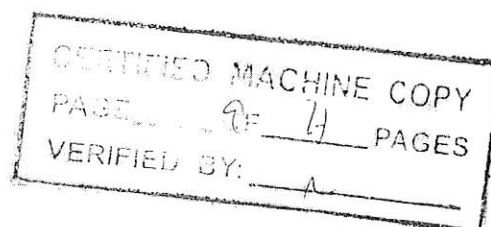


3. Notice of Meetings written or printed for every regular or special meeting of the stockholders shall be prepared and mailed to the registered post-office address of each stockholder not less than fifteen (15) days prior to the date set for such meeting, and if for a special meeting, such notice shall state the object or objects of the same. No failure or irregularity of notice of any regular meeting shall invalidate such meeting or any proceeding thereat, and no failure or irregularity of notice of any special meeting at which all the shareholders are present and voting without protest, shall invalidate such meeting or any proceeding thereat. No publication of notice of meeting in the public newspapers shall be required. *(As amended by resolution adopted at the regular meeting of stockholders held on April 10, 1969)*

4. A quorum at any meeting of the stockholders shall consist of majority of the voting stock of the company represented in person or by proxy, and a majority of such quorum shall decide any question that may come before the meeting, save and except in those several matters in which the laws of the Philippines require the affirmative vote of a greater proportion.

5. Proxies - Stockholders may vote at all meetings the number of shares registered in their respective names, either in person or by proxy duly given in writing in favor of a registered stockholder of the company. No proxy in favor of a third person is not bona fide registered shareholder of the company and no proxy bearing a signature which is not legally acknowledged shall be recognized at any meeting unless such signature is known and recognized by the Secretary of the meeting.

Proxies for regular annual stockholders' meetings shall be filed with and received at the offices of the corporation not later than one week prior to the meeting date. Proxies for special stockholders meetings shall be filed with and received at the offices of the corporation not later than seventy-two hours prior to the date of the meeting. *(As amended by resolution adopted at the regular meeting of stockholders held on April 12, 1967)*



6. Election of Directors shall be held at the annual meeting of stockholders and shall be conducted in the manner provided by the Corporation Law of the Philippines, and with such formalities and machinery as the officer presiding at the meeting shall then and there determine and provide; Provided: That the Board to be elected shall include two (2) independent directors who shall be nominated in accordance with the pertinent provisions of the Securities Regulation Code and other applicable law, rules or regulations. (As amended by resolution adopted at the regular meeting of stockholders held on April 18, 2005)

7. Order of Business at the annual meeting and as far as possible at all other meetings of the stockholders, shall be as follows:

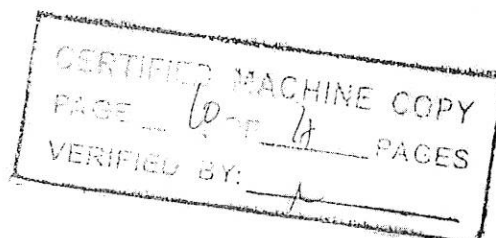
1. Call the Roll,
2. Secretary's proof of due notice of the meeting,
3. Reading and disposal of any unapproved minutes
4. Reports of officers, annual and otherwise,
5. Election of Directors,
6. Unfinished Business,
7. New business,
8. Adjournments.

ARTICLE III DIRECTORS

1. The Business and Property of the company shall be managed by a Board of nine Directors who shall be stockholders and who shall be elected annually by the stockholders for the term of one year and shall serve until the election and acceptance of their duly qualified successors. Any vacancies may be filled by the remaining members of the Board by a majority vote and the Director or Directors so chosen shall serve for the unexpired term.

2. Regular Meetings of the Board of Directors - Regular meetings of the Board of Directors shall be held as follows:

User Name: LEZANTOCONSO



(a) Immediately after the annual meeting of the stockholders of the company, without notice, at the place where the principal office of the company is located;

(b) Further regular meetings of the Board of Directors may, by resolution, be held, without notice, monthly or at such other times as the Board may prescribe and at such places as a majority of Directors may designate.

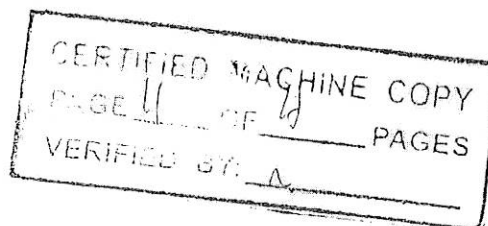
(As amended by resolution adopted at the regular meeting of stockholders held on April 10, 1969)

3. Special Meetings of the Board of Directors shall be held at the place designated in the call, and may be called by the Chairman or President at any time, or by any three members of the Board, or such special meetings may be held at any time and place without notice by the unanimous written consent of all members of the Board who are then present within the Philippines. *(As amended by resolutions adopted at the regular meetings of stockholders held on April 10, 1969 and April 15, 1985)*

4. Notice of Special Meetings shall be mailed by the Secretary to each member of the Board not less than one (1) day before any such meeting, and such notices shall state the objects and purposes thereof. No publication of the notice of any meeting in the public newspapers shall be required.

5. Quorum -- A quorum at any meeting of the Directors shall consist of a majority of the entire membership of the Board. A majority of such quorum shall decide any question that may come before the meeting, save and except any such matters in which the laws of the Philippines may require the affirmative vote of a greater proportion of the members.

5. (a). Compensation of Directors -- Each Director shall receive, for his services as such director, such reasonable sum as the Board of Directors may fix from time to time for each regular or special meeting of the Board actually attended by him; provided, that nothing herein contained shall be construed to preclude any director from serving the company in any



other capacity and receiving such compensation therefor as may be fixed from time to time by the Board of Directors. *(As amended by resolution adopted at the annual meeting of the stockholders held on April 16, 2012)*

6. Officers of the Company, as provided by the by-laws, shall be elected by the Board of Directors at their first meeting after the election of directors. If any office becomes vacant during the year, the Board of Directors shall fill the same for the unexpired term. The Board of Directors shall fix the compensation of the officers and agents of the Company.

6. (a). Committees - The Board of Directors may create an Executive Committee and other standing or special committee, whose membership shall be determined by the board, to exercise such powers and perform such duties as the Board of Directors may delegate in accordance with law. *(As added by resolution adopted at the regular meeting of stockholders held on April 10, 1969)*

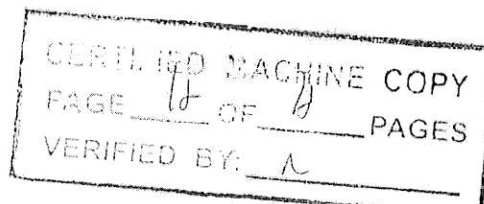
7. The Order of Business at any regular or special meeting of the Board of Directors shall be:

1. Call the Roll,
2. Secretary's proof of due notice of meeting
3. Reading and disposal of unapproved minutes,
4. Reports of officers,
5. Unfinished business,
6. New business,
7. Adjournment.

ARTICLE IV

OFFICERS

1. The Officers of the Company shall consist of a Chairman of the Board, a President, and one or more Vice Presidents, a Secretary and one or more assistant secretaries, a Treasurer and one or more assistant treasurers; and these officers shall be

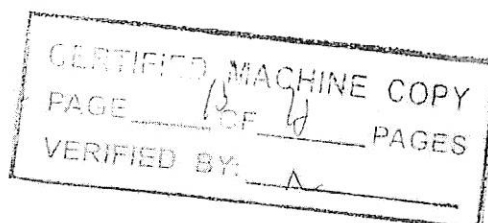


electd to hold office until their successors are elected or qualified. Any person can hold more than one office provided the duties thereof are not inherently incompatible. (As amended by resolutions adopted at the regular meetings of the stockholders held on April 12, 1967, April 10, 1969, April 15, 1985, April 20, 1987 and April 17, 1989)

2. The Chairman of the Board shall be elected by the Board of Directors from their own number. He shall be the chief executive officer of the Company and shall have the general direction of the affairs of the company, except as otherwise prescribed by the Board. He shall preside as Chairman at all meetings of the stockholders and of the Board of Directors. He may sign and countersign all certificate of stock, executive contracts in the name of the company, appoint and discharge agents and employees and shall perform such other duties as are incident to his office or assigned to him by the Board of Directors from time to time. (As amended by resolutions adopted at the regular meetings of the stockholders held on April 12, 1967 and April 15, 1985)

3. The President shall be elected by the Board of Directors from their own number. He shall be the chief operating officer of the Company and, as such, shall direct the operations of the Company, being responsible to the Chairman of the Board. He shall, in the absence or incapacity of the Chairman of the Board, exercise the powers and perform the duties and functions of the Chairman of the Board; provided, that he shall act as presiding officer at stockholders or Board meetings only in the absence or incapacity of the Chairman of the Board. (As amended by resolution adopted at the regular meetings of the stockholders held on April 20, 1987 and April 17, 1989)

4. Each of the Vice Presidents shall be vested with such powers and perform such duties as may from time to time be prescribed, delegated or assigned to him by the Board of Directors; or where none is prescribed, which may be assigned to him by the Chairman or President. The Board may create such number, classes and grades of Vice Presidents as it deems appropriate or necessary, including Executive Vice Presidents, who may be required to perform all of the duties of the President during the absence or incapacity of the latter, for any cause, provided that such Executive Vice President, or



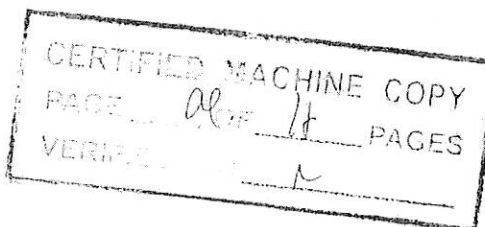
any Vice President required to perform the duties of the President must be elected from among the members of the Board of Directors. *(As amended and consolidated by resolutions adopted at the regular meetings of the stockholders held on April 15, 1985)*

5. The Secretary shall issue notices of all meetings; shall keep their minutes; shall have charge of the seal and the corporate books; shall sign with the President the certificates of stock and such other instruments as require such signature, and shall make such reports and perform such other duties as are incident to his office or are properly required of him by the Board of Directors.

6. Assistant Secretaries - In the absence of the Secretary, the Assistant Secretaries in the order of their appointment shall act in his place and perform his duties. The Assistant Secretaries shall also perform such other duties as may from time to time be assigned by the Board of Directors of the company.

7. The Treasurer shall have the custody of all moneys, securities and values of the company which come into his possession, and shall keep regular books of account. He shall deposit said moneys, securities and values of the company in such banking institutions in the City of Manila, or elsewhere, as may be designated from time to time by the Board of Directors, subject to the withdrawal therefrom only upon checks or other written demands of the company which have been signed by such officer or officers, or employee or employees, of the company, or such other persons, as may be authorized from time to time, so to do, by resolution of the Board of Directors. He shall perform all other duties incident to his office and all that are properly required of him by the Board of Directors. He shall furnish bond conditioned upon the faithful performance of his duties, if and as required so to do by the Board of Directors, the amount of said bond to be determined and fixed by said Board in such requirement. *(As amended by resolution adopted at the regular meeting of stockholders held on April 10, 1969)*

8. Assistant Treasurers - In the absence of the Treasurer, the Assistant Treasurers in the order of their appointment shall act in his place and perform his duties.



The Assistant Treasurers shall also perform such other duties as may from time to time be assigned to him by the Board of Directors of the company.

ARTICLE V
DIVIDENDS AND FINANCE

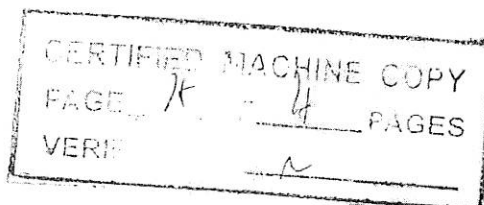
1. The Fiscal Year of the company shall commence with the opening of business on the first day of January of each calendar year, and shall close on the 31st day of December of the same year.

2. Dividends shall be declared only from the surplus profit and shall be payable at such times and in such amounts as the Board of Directors shall determine, and shall be payable in cash or in shares of the unissued stock of the company, or both, as said Board of Directors shall determine. No dividend shall be declared that will impair the capital of the company.

3. Auditors shall be designated by the Board of Directors prior to the close of business in each fiscal year, who shall audit and examine the books of account of the company, and shall certify to the Board of Directors and the shareholders the annual balances of said books which shall be prepared at the close of the said year under the direction of the Treasurer. No director nor officer of the company, and no firm or corporation of which such officer or director is a member, shall be eligible to discharge the duties of Auditor. The compensation of the Auditors shall be fixed by the Board of Directors.

4. Inspection of Accounts by any member of the Board of Directors in person may be made at any and all times during business hours of the company when not incompatible with the needs and requirements of the business, and such inspection may embrace all books, records and vouchers of the company.

The books, accounts and records of the company shall be open for inspection by the stockholders at reasonable times and only when not incompatible with the requirements of the business of the company.



ARTICLE VI

SEAL

The corporate seal of the company shall consist of two concentric rings, between which shall be inserted the words "LEPANTO CONSOLIDATED MINING COMPANY, PHILIPPINES", and in the center the word "INCORPORATED" followed immediately below by the figures "1936". (As amended at the annual meeting of the stockholders held on April 20, 1970)

ARTICLE VII

AMENDMENTS

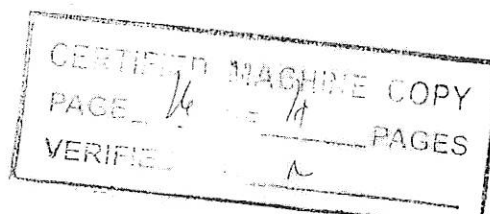
1. These by-laws may be amended, repealed or altered, in whole or in part, by a majority vote of the entire outstanding stock of the company at any regular meeting of the shareholders, or at any special meeting where such action has been announced in the call and notice of such meeting.

2. The Board of Directors may adopt additional by-laws in harmony with the foregoing by-laws and their amendments, but shall not alter, modify or repeal the foregoing by-laws and their amendments.

The foregoing by-laws were adopted by the unanimous consent of the owners of a majority of the outstanding stock of the corporation at the first meeting of the 21st day of September, 1936.

IN WITNESS WHEREOF, we, the undersigned shareholders present at said meeting and voting thereat in favor of the adoption of said by-laws, have hereunto subscribed our names and with the Chairman of the meeting and the Secretary of the same do likewise with our signatures attest.

(Sgd) C. A. DEWITT
C. A. DEWITT



(Sgd) E. A. PERKINS
E. A. PERKINS

(Sgd) ALFONSO PONCE ENRILE
ALFONSO PONCE ENRILE

(Sgd) V. E. LEDNICKY
V. E. LEDNICKY

(Sgd) C. I. COOKES
C. I. COOKES

(Sgd) F. HODSOLL
F. HODSOLL

(Sgd) ANNETTE NIELSON
ANNETTE NIELSON

(Sgd) G. T. SCHOLEY
G. T. SCHOLEY

(Sgd) C. F. GEBHART
C. F. GEBHART

(Sgd) JUAN NABONG
JUAN NABONG

(Sgd) RAFAEL MORENO
RAFAEL MORENO

ATTEST:

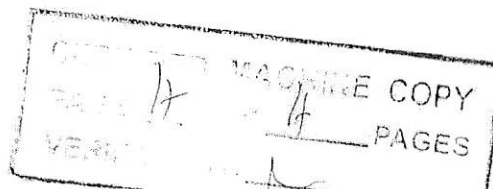
(Sgd) C. A. DEWITT
Chairman

(Sgd) JUAN NABONG
Secretary

Date: 24-3-2012 Time: 4:18:47 PM

www.scc.gov.ph

File Name: 70PMT000050





Lepanto Consolidated Mining Company

Lepanto Building, 8747 Paseo de Roxas, 1226 Makati City, Philippines
Tel : 815-9447 * Fax : 810-5583 / 812-0451 * E-Mail : mis@lepantomining.com

Memorandum

ANNEX "F"

Mr. Felipe U. Yap
Chairman

For : Directors: Bryan U. Yap
Jose G. Cervantes
Ray C. Espinosa
Ethelwoldo E. Fernandez
Augusto P. Palisoc, Jr.
Ricardo V. Puno, Jr.
Wilfrido C. Tecson
Cresencio C. Yap

Officers: Ramon T. Diokno
Augusto C. Villaluna
Ma. Lourdes B. Tuason
Rene F. Chanyungco
Abigail Y. Ang
Pablo T. Ayson, Jr.
Magellan G. Bagayao
Cherry H. Tan
Ruben D. Quiwa

From : Odette A. Javier

Date : 25 May 2010

Sirs:

Please see the attached reminder with regard to the Beneficial Ownership Reports of Directors and Officers of the Company.


ODETTE A. JAVIER

LEPANTO CONSOLIDATED MINING Co.
BA-Lepanto Building, 8747 Paseo de Roxas, 1226 City of Makati, Philippines

REMINDER

For : All Directors and Officers
Re : Beneficial Ownership Reports
Date : 11 January 2008

Sirs:

To allow us to comply with the regulations of the Philippine Stock Exchange (PSE), we request you to provide us, within three trading days of any transactions involving shares of stock of Lepanto Consolidated Mining Company (LCMC), with the following information:

1. Nature of transaction (buy or sell);
2. Date of Transaction;
3. No. of shares bought or sold;
4. Purchase or sale price.

As you may know, any transactions of LCMC shares by Directors or Officers should be reported, with the details enumerated above, to the PSE within five (5) trading days from the date of transaction. The Company may be penalized for failure to timely report these transactions. The Board, during its regular meeting on December 17, 2007, agreed that in the event that the Company is penalized for the failure of any Director or Officer to timely advise the Company of any sell/buy transaction, the penalty imposed by the PSE shall be charged to the Director or Officer concerned.

You will please note that your lodgment of shares with a stock broker need not be reported to the Company, or to the PSE for that matter, for as long as beneficial ownership of the covered shares remains with you. It is the actual sale of shares that triggers the reportorial requirement.

Thank you.


ODETTE A. JAVIER
Vice President and
Asst. Corporate Secretary



Lepanto Consolidated Mining Company

CERTIFICATION

This is to certify that:

1. The minutes of the meetings of the Board of Directors of Lepanto Consolidated Mining Company for the year ended December 31, 2023, held on the following dates and copies of which were given to SGV & Co., are complete:

Organizational Meeting	:	July 17, 2023
Regular/Special Meetings	:	1 January 16, 2023
		2 February 20, 2023
		3 March 20, 2023
		4 April 17, 2023
		5 May 15, 2023
		6 June 6, 2023
		7 July 17, 2023
		8 September 18, 2023
		9 October 16, 2023
		10 November 20, 2023
		11 December 15, 2023

2. As of December 31, 2023, the following were the top 20 stockholders of the Company:

	STOCKHOLDER NAME	"A" Shares	"B" Shares	Total	%
1	PCD Nominee Corporation (FIL)	17,658,357,414	6,763,686,076	24,422,043,490	36.79
2	F.Yap Securities, Inc	13,966,348,139	8,354,084,372	22,320,432,511	33.63
3	First Metro Investment Corp.	2,550,682,926		2,550,682,926	3.84
4	F.Yap Securities, Inc.		3,761,979,349	3,761,979,349	5.67
5	PCD Nominee Corporation (NF)		705,565,843	705,565,843	1.06
6	Philex Mining Corporation	2,164,240,810	3,494,999	2,167,735,809	3.27
7	F.Yap Securities, Inc. A/C 521		1,343,773,000	1,343,773,000	2.02
8	F.Yap Securities, Inc. A/C 1411		1,129,238,161	1,129,238,161	1.70
9	F.Yap Securities, Inc. A/C 5217		1,020,000,000	1,020,000,000	1.54
10	First Metro Investment Corp.	169,762,500	799,642,268	969,404,768	1.46
11	Coronet Property Holdings	277,556,566	447,665,860	725,222,426	1.09
12	F.Yap Securities, Inc. A/C 5218		699,905,750	699,905,750	1.05
13	F.Yap Securities, Inc. A/C #CPHC-2	362,240,169		362,240,169	0.55
14	F.Yap Securities, Inc. A/C #CPHC-3	337,989,616		337,989,616	0.51
15	Felcris Hotels & Resorts Corp.	310,000,000		310,000,000	0.47

16	F.Yap Securities, Inc. A/C #CPHC-1	301,859,763		301,859,763	0.45
17	F.Yap Securities, Inc. - A. S.		218,404,905	218,404,905	0.33
18	Bryan Yap	175,915,517	9,284,932	185,200,450	0.28
19	Felipe U. Yap	86,063,611	54,643,386	140,707,009	0.26
20	Christine Yap	116,620,522		116,620,523	0.18

Makati City, 17 January 2023.


ODETTE A. JAVIER
Vice President /

Assistant Corporate Secretary



Lepanto Consolidated Mining Company

Attendance of Directors for the year 2023 Meetings:

Board	Name	No. of Board Meetings Held during the year	No. of Meetings Attended	%
Chairman	Felipe U. Yap	12	10	83%
Member	Bryan U. Yap	12	12	100%
Member	Marilyn V. Aquino	12	10	83%
Independent	Ray C. Espinosa	12	8	67%
Member	Ethelwoldo E. Fernandez	12	10	83%
Member	Douglas John Kirwin	12	8	67%
Member	Regis V. Puno	12	9	75%
Independent	Val Antonio B. Suarez	12	8	67%
Member	Cresencio C. Yap	12	9	75%